

* Not included in totals.

THE FINANCIAL SITUATION.

The Senate and House, according to latest advices, appear not to have harmonized their differences with respect to tariff legislation. All the week the public have by turns been in a fever or a chill over the reported situation of the Conference Committee. Last Saturday business circles were in a glow of pleasure and delight because an agreement was said to have been effected. This was followed Monday and Tuesday by a complete reaction, for it was reported, according to the dispatches to the daily press on those days, not only that no agreement had been reached but that no agreement was possible; not only that no evidence of harmony was apparent but that a spirit of discord was in control, the two houses being further apart and more belligerent than ever. Thursday morning brought another absolute change in feeling consequent upon the unqualified announcement that every difference had been adjusted and a full settlement secured. In face of this assurance it was not twelve hours before the public was in the "doldrums" again with the longed for settlement asserted to be hopeless, the committee quarreling over trifles and about to report a disagreement. These changes may be reasonable and the present entanglement defensible—we always like to think well of our law makers—but at this distance the whole affair looks childish.

An important feature in the influences of the week has been the condition of the corn crop and the speculation in that product based upon current reports of extensive damage by drought. During nearly the whole week the price of corn has ruled above that of wheat for the September option, and the transactions in it have been enormous, especially in Chicago. This crop injury has not been reflected in prices at the Stock Exchange. Holders of securities look for a large general business when the work of Congress is finished, which it is expected will be a full compensation for, or at least go far towards making up, any deficiency in corn tonnage. Another feature that has favored the growth of confidence has been the fall in foreign exchange. No doubt this decline will mark the end of gold exports unless the difficulties between our legislators at Washington should greatly delay or endanger the prospects of enlarged Government revenue. Still another hopeful circumstance has been the little better industrial outlook which continues to develop and is so clearly evident from our latest statement of weekly railroad earnings, from the increased number and capacity of the iron furnaces in blast remarked upon below, besides being evident too in the current trade reports.

In view of the fact, commented upon in another article, that there remained in warehouse June 30 \$44,867,287 worth of merchandise, of which \$43,182,922 was dutiable, attention has been called to the effect upon the money market of the release of these goods if the new tariff ever goes into operation. From the date of the passage of the measure importers will begin their arrangements for the withdrawal of goods in bond. Even now such withdrawals are in progress, chiefly because of the requirements of trade, and in part also because of the deterioration in values through changes in styles, which makes it necessary promptly to market the goods. But when it becomes certain that the pending measure will pass, such withdrawals will naturally increase in volume, and the

demand for money with which to pay duties will become important.

The largest items embraced in the above-mentioned total are linens, silks, tobacco and manufactured and raw wools. Some of the dress goods which have been imported during the fiscal year, or at least since the tariff question began to be discussed in Congress, have been sent hither on consignment to be paid for when sold. To the extent that these have been disposed of remittances have been made, importers preferring promptly to settle, as they could obtain money here at 3 to 3½ per cent, while their current accounts abroad commanded 5 per cent. In some cases, in the opinion of the foreign bankers, such settlements have also been made for goods which have not been sold; more especially goods of such standard quality as to make it probable that they could readily be marketed whenever it was desirable to offer them, and it is likely that considerable quantities of this class of goods are now in bond paid for. Payment then remains to be made to the foreign shipper for a portion of the raw material which is now lying in bond and for part of the manufactured goods; but what proportion of the whole cannot be even approximately determined.

Some of the banks have been and are now offering facilities to importers to carry certain articles, such as wool, tobacco and other staples, loaning at about 5 per cent for ninety days to four months, with the privilege of renewal, on notes secured by warehouse receipts of the goods as collateral. Even after these articles come under the operation of the tariff they may still be carried by the banks until such time as will suit the convenience of the importers, so that they will gradually be released from bond and go into consumption. It is likely, therefore, that there will be no particular disturbance of the money market arising from the operation of the tariff bill, so far as payment for imported goods is concerned. And indeed, as withdrawals of dutiable goods will be in response to the demand for consumption it does not seem probable that there will be the least disturbance on account of duties.

Last week's bank statement showed a gain of \$670,900 in loans, which though small is encouraging, for the reason that it follows decreases each week since July 14 inclusive, the decreases amounting altogether to \$2,119,700. The specie was reduced \$96,000 and the legal tenders \$3,369,800, reflecting exchanges for gold exported, making the total loss of cash \$3,465,800. The deposits were reduced \$2,463,100, being a little less than the loss of cash minus loans, and the surplus reserve showed a decrease of \$2,850,025, leaving it at \$69,053,700. It is worthy of note that this return is the first time that the surplus has been below \$70,000,000 since November 18, 1893, when it was \$65,470,475. The maximum was reached February 3, 1894, when the surplus reserve stood at \$111,623,000. A year ago last Saturday there was a deficiency of \$14,017,800, and on August 12, 1893, the greatest deficiency for that year, \$16,545,375, was recorded.

Money on call, representing bankers' balances, loaned at the Stock Exchange at 1 per cent, with renewals at 1 per cent, while at banks and trust companies the rate is almost uniformly 1½ per cent, though in some cases 1 per cent is accepted. Brokers who are seeking to negotiate time loans report that the firmer feeling in the market is rather more sentimental than real, but nevertheless it seems to stimulate a demand for long-date engagements, especially among commission houses who are

dealing in bonds and are carrying moderately large lines of them, though there is little inquiry for loans for short periods. The supply of funds is good and much in excess of the demand. Foreign bankers are offering sixty-day money on first-class collateral, with the usual stipulation of a gold note, at $1\frac{1}{2}$ per cent and four months' money at 2 per cent. Domestic lenders, who accept good Stock Exchange collateral, quote rates at 1 per cent for thirty days, $1\frac{1}{2}$ per cent for sixty days, 2 to $2\frac{1}{2}$ per cent for ninety days to four months, 3 per cent for five months and $3\frac{1}{2}$ to $3\frac{3}{4}$ per cent for longer dates. Some brokers quote 4 to $4\frac{1}{2}$ per cent for from six to nine months, but this is regarded as hardly representing the market, though it is possible that special transactions may be made for these long periods at such figures. There is a good supply of commercial paper and some excellent names are offered which are promptly taken by those of our city banks that are in the market. The demand is chiefly from out of town and considerable paper is being taken by Philadelphia and Eastern buyers. Rates are 3 per cent for sixty to ninety day endorsed bills receivable, $3\frac{1}{2}$ to $3\frac{3}{4}$ per cent for four months' commission house names, $3\frac{1}{2}$ to 4 per cent for prime and $4\frac{1}{2}$ to 5 per cent for good four to six months' single names. Some small lines of very choice single names have been sold below $3\frac{1}{2}$ per cent.

There has been no feature of importance in the European financial situation this week, though a better feeling is reported in London regarding American securities growing out of the expectation of a prompt settlement of the tariff question. The Bank of England maintains a 2 per cent minimum rate, though the cable reports discounts of sixty to ninety day bank bills 9-16 of 1 per cent. The open market rate at Paris is $1\frac{1}{2}$ per cent, and at Berlin and Frankfurt it is $1\frac{1}{2}$ per cent. According to our special cable from London, the Bank of England gained £39,561 bullion during the week and held at the close of the week £38,391,318. Our correspondent further advises us that the gain was due to £391,000 sent into the interior of Great Britain and to £181,000 imported, of which £303,000 was bought in the open market, £155,000 came from Australia, £16,000 from Portugal and £7,000 from France.

The market for foreign exchange has been dull, gradually growing weaker with a light demand and some offerings of bills drawn against "cotton futures and a few against purchases of stocks" for arbitrage account. On Monday the market was deprived of London discount quotations, it being a bank holiday, and business was very light. There were a few commercial bills from the South and West but these were promptly absorbed and the market was without special feature except notice of the withdrawal by Baring, Magoun & Co. of \$500,000 gold for account of Kidder, Peabody & Co. of Boston, the shipment, however, not going forward until to-day. On Tuesday in the absence of demand the market became easier, not only for sterling but for Continental, and the business was small. There was no special change on Wednesday, but on Thursday the effect of the offerings of bills against purchases of stocks for European account was felt, and the demand not being stimulated by the fractionally lower figures for actual business, the market became weak, and Brown Bros. and Baring, Magoun & Co. reduced the nominal rates half a cent. The tone grew heavier in the afternoon in consequence of further offerings of arbitrage bills. Although the market has grown weak

there seems to be little disposition on the part of holders of cotton futures to reduce their prices, and consequently dealings in them are somewhat limited. At the same time the scarcity of commercial bills causes them to be firmly held. The following table shows the daily changes in rates of exchange by leading drawers.

| | Fri. Aug. 3. | Mon. Aug. 6. | Tues. Aug. 7. | Wed. Aug. 8. | Thurs. Aug. 9. | Fri. Aug. 10. |
|--|-----------------|-----------------|------------------|-----------------|-------------------|------------------|
| Brown Bros.... { 60 days... 88 88 88 88 87 87 | | | | | | |
| { Sight.... 89 89 89 89 89 89 | | | | | | |
| Baring.... { 60 days... 88 88 88 88 88 88 | | | | | | |
| Magoun & Co. { Sight.... 89 89 89 89 89 89 | | | | | | |
| Bank British { 60 days... 88 88 88 88 88 88 | | | | | | |
| No. America.. { Sight.... 89 89 89 89 89 89 | | | | | | |
| Bank of Montreal... { 60 days... 88 88 88 88 88 88 | | | | | | |
| { Sight.... 89 89 89 89 89 89 | | | | | | |
| Canadian Bank { 60 days... 88 88 88 88 88 88 | | | | | | |
| of Commerce.. { Sight.... 89 89 89 89 89 89 | | | | | | |
| Heidelbach, Ickelheimer & Co. { 60 days... 88 88 88 88 88 88 | | | | | | |
| { Sight.... 89 89 89 89 89 89 | | | | | | |
| Lazard Freres... { 60 days... 88 88 88 88 88 88 | | | | | | |
| { Sight.... 89 89 89 89 89 89 | | | | | | |
| Merchants' Bk. { 60 days... 88 88 88 88 88 88 | | | | | | |
| of Canada.... { Sight.... 89 89 89 89 89 89 | | | | | | |

The market closed weak on Friday at 4 87 $\frac{1}{2}$ to 4 88 for sixty day and 4 88 $\frac{1}{2}$ to 4 89 for sight. The rates for actual business were 4 86 $\frac{1}{2}$ to 4 87 for long, 4 87 $\frac{1}{2}$ to 4 88 for short, 4 88 to 4 88 $\frac{1}{2}$ for cable transfers, 4 86 $\frac{1}{2}$ to 4 86 $\frac{1}{2}$ for prime and 4 86 to 4 86 $\frac{1}{2}$ for documentary commercial bills. Messrs. Heidelbach, Ickelheimer & Co. will on Saturday ship \$400,000 French coin to Europe which is in transit from Cuba.

One of the most favorable features in the situation is the increase which is taking place in the number of iron furnaces in operation. This means an increase in the traffic of the railroads in coal, in iron ore and in various other items of freight, it means increased employment to labor, and it means a revival of activity in many different lines of industry. Hence, there is considerable encouragement to be derived from the monthly report of the "Iron Age" showing the number of such furnaces in and out of blast. After the panic last year, the point of lowest production, it will be remembered, was reached on October 1, 1893, when only 114 furnaces were reported in blast, with a weekly capacity of 73,895 tons. From this there was a steady increase until April 1, 1894, when 144 furnaces were reported in operation, having a capacity of 126,732 tons. Then came the strike of the bituminous coal miners and the strike of the coke workers, shutting off the supply of fuel and compelling the blowing-out of many furnaces. As a result, two months after, on the 1st of June, the number of active furnaces was only 88, and the weekly capacity but 62,517 tons, or considerably less even than last October. Since June, however, the movement has again been upward, there having been an increase to 107 furnaces with a weekly capacity of 85,950 tons on the 1st of July, and now a further increase on the 1st of August to 135 furnaces, producing 115,356 tons per week. At the same time the stocks of unsold pig iron have been diminishing, the "Age" reporting only 567,848 tons in the aggregate August 1, against 573,985 tons July 1 and 669,765 tons June 1. There should be a further increase in production the present month, as most of the striking coal miners who had been holding out have now returned to work.

The Agricultural Bureau at Washington yesterday afternoon issued its report on the condition of the country's crops, and we have had the results telegraphed to us. The report confirms the fears of great damage to the cereal crops from the drought and hot winds. Corn of course is the crop regarding which the most concern has been felt, and the change in prospects since the 1st of last July has been very striking indeed. A month ago the outlook for that crop appeared to be unusually favorable. Now

the reverse is the case, and the Agricultural Bureau reports a drop of 26 points during the month for the country as a whole, the average condition August 1 being given at only 69.1, against 95 on July 1. The averages in the leading producing States are shown in the following.

| States. | 1894. | | 1893. | | 1892. | | 1891. | | 1890. | |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Aug. 1. | July 1. | Aug. 1. | July 1. | Aug. 1. | July 1. | Aug. 1. | July 1. | Aug. 1. | July 1. |
| Illinois... | 75 | 99 | 81 | 92 | 73 | 70 | 88 | 96 | 71 | 97 |
| Iowa.... | 45 | 100 | 102 | 98 | 79 | 75 | 90 | 94 | 85 | 95 |
| Missouri.. | 82 | 101 | 95 | 92 | 83 | 75 | 87 | 88 | 72 | 93 |
| Kansas... | 49 | 96 | 82 | 93 | 81 | 81 | 88 | 82 | 43 | 93 |
| Indiana... | 88 | 96 | 79 | 96 | 74 | 72 | 88 | 95 | 70 | 94 |
| Nebraska.. | 33 | 96 | 84 | 94 | 80 | 84 | 89 | 90 | 69 | 91 |
| Ohio..... | 79 | 92 | 85 | 93 | 81 | 80 | 93 | 93 | 66 | 85 |
| Michigan.. | 75 | 93 | 94 | 94 | 73 | 73 | 87 | 91 | 78 | 89 |
| Wisconsin.. | 68 | 98 | 98 | 95 | 79 | 67 | 85 | 87 | 88 | 94 |
| Minnesota | 73 | 100 | 101 | 97 | 80 | 77 | 88 | 90 | 96 | 98 |
| Texas..... | 83 | 94 | 75 | 89 | 94 | 85 | 93 | 95 | 76 | 90 |
| Tennessee | 100 | 89 | 86 | 92 | 92 | 92 | 96 | 96 | 72 | 90 |
| Kentucky.. | 80 | 90 | 86 | 90 | 90 | 90 | 95 | 95 | 67 | 87 |
| Pennsylv.. | 83 | 82 | 81 | 88 | 86 | 90 | 94 | 93 | 84 | 91 |
| Average U.S. | 69.1 | 95.0 | 87.0 | 93.2 | 82.5 | 81.1 | 90.8 | 92.8 | 73.3 | 93.1 |

Thus Iowa, Kansas and Nebraska have suffered most from the adverse weather influences. In Iowa the condition is reported at only 45, in Nebraska but 33 and in Kansas 49. East of the Mississippi the conditions have been more favorable, and the average for Illinois is reported 75, for Ohio 79, for Indiana 88. The outlook of some of the other leading crops has also been greatly impaired by the drought, and the condition of spring wheat is given as only 67.1, and the condition of oats 76.5. In the case of the cotton crop the showing is extremely favorable, and the average is reported as high as 91.6, against 80.4 last year.

| August 1. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. | 1888. |
|-------------------|-------|-------|-------|-------|-------|-------|-------|
| Corn..... | 69.1 | 87.0 | 82.5 | 90.8 | 73.3 | 94.8 | 93.5 |
| Spring wheat..... | 67.1 | 67.0 | 87.3 | 95.5 | 83.2 | 81.2 | 87.3 |
| Spring rye..... | 79.8 | 78.5 | 89.8 | 89.6 | 86.8 | 95.4 | 91.4 |
| Oats..... | 76.5 | 78.3 | 86.2 | 89.5 | 70.1 | 92.3 | 91.7 |
| Barley..... | 69.9 | 84.6 | 91.1 | 93.8 | 82.8 | 90.6 | 89.4 |
| Potatoes..... | 74.0 | 86.0 | 86.8 | 96.5 | 77.4 | 94.3 | 93.2 |
| Cotton..... | 91.6 | 80.4 | 82.3 | 88.9 | 89.5 | 89.3 | 87.3 |
| Tobacco..... | 74.9 | 82.2 | 88.8 | 88.5 | 69.2 | 84.4 | 86.1 |
| Timothy..... | 75.6 | 89.6 | 93.2 | 90.9 | 93.6 | 94.5 | |
| Buckwheat..... | 82.3 | 88.6 | 92.9 | 97.3 | 90.1 | 95.2 | 92.5 |

The following gives the week's movements of money to and from the interior by the New York banks.

| Week Ending August 10, 1894. | Received by N. Y. Banks. | Shipped by N. Y. Banks. | Net Interior Movement. |
|-----------------------------------|--------------------------|-------------------------|------------------------|
| Currency..... | \$4,991,000 | \$3,305,000 | Gain, \$1,186,000 |
| Gold..... | 800,000 | 590,000 | Gain 100,000 |
| Total gold and legal tenders..... | \$5,591,000 | \$4,305,000 | Gain, \$1,286,000 |

Result with Sub-Treasury operations and gold exports.

| Week Ending August 10, 1894. | Into Banks. | Out of Banks. | Net Change in Bank Holdings. |
|------------------------------------|--------------|---------------|------------------------------|
| Banks' interior movement, as above | \$5,591,000 | \$4,305,000 | Gain, \$1,286,000 |
| Sub-Treas. oper. and gold exports. | 11,200,000 | 14,250,000 | Loss, 3,050,000 |
| Total gold and legal tenders..... | \$16,791,000 | \$18,555,000 | Loss, \$1,764,000 |

Amount of bullion in principal European banks.

| Bank of | August 9, 1894. | | | August 10, 1893. | | |
|----------------|-----------------|------------|-------------|------------------|------------|-------------|
| | Gold. | Silver. | Total. | Gold. | Silver. | Total. |
| England..... | 38,391,318 | | 38,391,318 | 25,232,459 | | 25,232,459 |
| France..... | 75,391,275 | 51,769,210 | 127,070,485 | 63,683,000 | 51,005,000 | 114,688,000 |
| Germany*... | 34,827,300 | 11,009,190 | 46,436,490 | 30,282,000 | 10,094,000 | 40,376,000 |
| Aust.-Hungary | 12,917,000 | 15,929,000 | 28,546,000 | 10,681,000 | 16,372,000 | 27,053,000 |
| Spain..... | 7,928,000 | 9,188,000 | 17,116,000 | 7,910,000 | 6,399,000 | 14,315,000 |
| Netherlands.. | 4,327,000 | 6,903,000 | 11,430,000 | 2,817,000 | 6,978,000 | 9,795,000 |
| Nat. Belgium* | 2,976,000 | 1,483,000 | 4,464,000 | 2,780,867 | 1,899,333 | 4,171,000 |
| Tot. this week | 176,667,893 | 96,884,510 | 273,452,203 | 148,395,126 | 92,339,333 | 240,734,459 |
| Tot. prev. w. | 175,549,618 | 97,080,736 | 272,638,501 | 151,538,250 | 92,394,917 | 243,933,167 |

* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

NOTE.—We receive the foregoing results weekly by cable, and while not all of the data given at the head of the column, they are the returns issued nearest to that date—that is, the latest reported figures.

PROSPECTIVE REVENUE FROM GOODS IN BOND AND IMPORTS.

No facts are at the moment of deeper interest than those which relate to the Government revenue in the near future. In a general way we treated of these matters last week, but one feature in the situation which we then only referred to in a very cursory manner will repay fuller and more particular development. The branch of the Government revenue we have in mind is that obtained from Customs duties, particularly from goods in bond. It happens that this latter item promises to afford a Treasury resource which will be available whatever may be the outcome of present legislation. Though as we write it seems not unlikely that a conference measure will be reported and passed, yet whether the bill is passed or defeated the revenue from these accumulations will in either case come in speedily and prove an added source of income, though the increase will presumably be less rapid if a new law is not enacted.

What has just been claimed with reference to additional Government revenue in prospect we have substantially said before, and on one occasion we gave a few figures relating to the subject. But the full conditions which afford the basis for the promise have not been brought out, and they are interesting and reassuring. Naturally the first question any one investigating the matter would ask is, what is the total value of the goods now in bond and how does that total compare with the corresponding period of previous years? Our readers know what the total so held at present is. That though of itself tells the story only in part; comparative totals are needful before one can obtain a proper conception of the aggregate. We have consequently prepared the following statement showing the goods in bond the last five years on June 30, separating the goods dutiable from the free.

| Year ending June 30. | Dutiable. | Free. | Total. |
|----------------------|--------------|-------------|--------------|
| 1894..... | \$43,182,922 | \$1,684,365 | \$44,867,287 |
| 1893..... | 38,882,692 | 1,550,115 | 40,432,807 |
| 1892..... | 23,095,613 | 1,479,459 | 24,575,072 |
| 1891..... | 25,038,067 | 1,533,194 | 26,571,261 |
| 1890..... | 42,268,959 | 709,214 | 42,978,173 |

We leave out of consideration the articles classed "free." They are immaterial in this discussion as none of them we may assume is likely to be transferred to the dutiable list by the new law, if one is passed. It will be observed that the aggregate included in that class was on June 30, 1894, only very little in excess of any of the other years given in the statement except June 30, 1890, when for obvious reasons the total was smaller.

With reference to the dutiable articles a brief explanation will be useful. In the first place it will be noted that on June 30, 1891, the amount in bond was only \$25,038,067, the smallest at any of the dates given in the comparison. That date followed of course 1890, the year when the making of the McKinley tariff bill was being prosecuted, and the legislation for its enactment was completed. The law was passed in October 1890, and the greater portion of the changes in duties it introduced went into effect at once, while others went into effect on the 1st of April 1891, and still others on July 1 1891. Under those circumstances no one can be surprised that the amount accumulated in bond was large on June 30, 1890, the total dutiable at that date being \$42,268,959 and the free \$709,214. Neither could any other movement in the following year have been anticipated than that which did occur;

that is a rapid drawing out of the amount in warehouse, the dutiable on June 30, 1891, having been reduced to \$25,038,067. Very little need be said with reference to the large figures for June 30, 1893, as the events of the fiscal year ending on that day are fresh in every one's mind. The last six months of the year were months of contraction in business; this was especially true the last three months. In the first week of May there was a severe panic in Wall Street and in June the distress prevailing in commercial and financial circles was scarcely ever equaled. It could not have resulted otherwise than that goods should have accumulated in bond during that period of business paralysis.

A still further increase, as will be noticed, occurred in 1894, the latest fiscal year; indeed the dutiable goods in warehouse were added to during each of the last three years, making the net additions since June 30, 1891, about 18 million dollars, and the amount so held larger than at the close of any similar period since 1883. This single fact, even if there were no other, would hold out the assurance that as soon as the tariff legislation was definitely settled the withdrawals would be heavy. These abnormal holdings, having been accumulated in view of tariff changes, will be put on the market, as they were in 1890, when the anticipated changes are effected.

Some may question this assertion, assuming that because much the larger portion of the total values in bond were reported the year before legislation affecting the duties began, most of the present holdings were not made in anticipation of such changes, and consequently will not be taken out of warehouse rapidly when the changes have been consummated. That view is not correct except in part, and so far as it is correct the conclusion is not authorized. A large part of the amount contained in warehouse June 30, 1893, would have been put upon the market before this had it not been for the tariff legislation in progress since. Besides that, during the fiscal year ending with June 30, 1894, there has been to a considerable extent a change going on of articles included in the warehouse holdings. The total values, to be sure, have only increased in that twelve-months about 4½ million dollars, but if the increase were measured by the changes in the holdings of the various items, the value of the accumulation in the last year would be found to be much larger in amount. We repeat, therefore, that the goods in bond are in large part held there in view of prospective tariff changes, and will be put on the market as soon as the advantage can be gained for securing which they have been held back.

Obviously there is an important difference now compared with 1890 in the conditions which await the end of tariff legislation. The changes in 1894 are made in a proceeding to lower the duties, whereas in 1890 they were part of a movement undertaken chiefly to raise them. This difference in its bearing on future revenue will however be found on reflection to be of less influence than the radical difference in the purpose of the laws might indicate. It will be remembered that the 1890 revision included the taking off of all duty on sugar, a very material loss to the Government income. Again, it is well known that as a rule in reducing Customs duties, as has been attempted under the 1894 proposal, the productiveness of the new rates is almost always under-estimated; no doubt in the aggregate this will prove true on the present occasion. On the other hand, in all cases where an article has

been put on the free list, as wool has been, an allowance and deduction must be made in the more immediate prospective Customs receipts from the goods in bond. The amount of wool for instance included in the total value of goods in warehouse is about 7 million dollars. Of course when that raw material is marketed under the proposed law, it will afford no revenue.

But this review would be very imperfect were we not to recall another well-known condition which in its bearing upon the Treasury income and considered in connection with the foregoing has a special significance. The total imports in the last fiscal year were 211½ million dollars less than they were in the preceding year, that is about 25 per cent less. Or if we deduct from the 1893 and 1894 merchandise imports the additions to warehouse holdings at the end of each of those years, the values of foreign merchandise which were thrown upon the market will be seen to have been about 205 million dollars less in 1894 than in 1893. Add to that the fact that the home production of all kinds of goods has been largely curtailed the past year, and it will not be difficult to believe the current reports that stocks of goods in distributors hands are very low and that when tariff legislation is completed and business is free to expand the demand will be unusually large. Hence it is not the goods in bond alone that are to be considered in estimating the extent of the early increase in revenue. In view of the conditions stated and of the industrial revival already in progress, it cannot be but a short time before foreign merchandise will be arriving here in such volume as for a time to yield a revenue considerably in excess of any ordinary year—indeed of any year not preceded by an interruption in the movement like that which occurred in 1894.

MR. LITTLE AND THE ATCHISON INCOME.

The report of Mr. Little, which has been so anxiously awaited since the startling announcement a few weeks ago that he had discovered an over-statement of the income of the company in amount of over \$7,000,000, has been submitted and made public this week. We regret to state that it does not remove but deepens the very unfavorable impression created by the early announcement. Mr. Little furnishes the proof on which his charge rests, and the allegations against the company's bookkeeping methods are of the gravest character—so much so that the case may be said to be in that respect without a parallel in American railroad history. The charges are very specific and are accompanied by statements and facts which, unless they can be successfully controverted, must be regarded as making out a clear case in support of the charges.

Mr. Little reports an over-statement altogether in amount of \$7,491,500 for the period from July 1, 1890, up to the date of the receivership in December 1893. The largest single item in this aggregate is the charge for rebates to shippers, amounting to almost four million dollars—in exact figures, \$3,906,656; \$1,386,583 having accrued in the year ending June 30, 1891, \$981,930 in the year ending June 30, 1892, \$1,332,541 in the year ending June 30, 1893, and \$205,602 in that portion of the year 1893-4 preceding the appointment of the receivers. It is unnecessary to discuss this item at length. If, as the facts appear to show, it covers actual rebates to shippers, which have nevertheless been carried as part of gross and net earnings—

then there can be no two opinions as to the character of the bookkeeping which permits such methods. Mr. Little's language regarding these rebates is clear and unmistakable. He says: "This sum (\$3,906,656) was charged not to the earnings from whence it came, as it should have been, but to an account entitled, 'Auditor's Suspended Account—Special,' and reported from year to year as a good and available asset, while in fact it had no value whatever."

In connection with this so-called "Auditor's Suspended Account—Special," Mr. Little makes reference to a credit to the account in June, 1891, of \$1,612,110, thus offsetting to that extent the debit item of rebates. This credit of \$1,612,110 represents amounts capitalized into the account of "Franchises and Property." It is not certain that these latter amounts were improperly capitalized—at least the question appears to be an open one—and in the circumstances the management are fairly entitled and should be given the benefit of the doubt, especially as President Reinhart claims that the capitalization was entirely proper and correct. But in any event, the fact of the existence of the rebates remains.

Mr. Little reports still another "Auditor's Suspended Account," holding \$2,791,000, this aggregate having, on instructions from the East, he says, been "credited from time to time to the earnings and expenses respectively, but which credits had no foundation in fact." Of the \$2,791,000, \$2,010,000, he asserts, was added to earnings and \$781,000 deducted from expenses. Mr. Little adds that the balances represented in both the "Auditor's Suspended Account" and "The Auditor's Suspended Account—Special" were not transferred from the Western to the Eastern books of the company until March and April, 1894. Mr. Little also finds an item of \$488,000 which he claims was improperly transferred from operating expenses to improvements or capital account. The item, however, is one that may safely be passed over so long as we do not know of what it consists. The line of demarcation between operating expenses and capital outlays has never yet been strictly defined, and opinions might differ as to how particular expenses should be classed. Mr. Little cites a further item, which he avers has no valid existence, under the head of traffic or pool balances. He says a traffic agreement for a division of business was formed in November, 1890 (running to July, 1891), between the Atchison company and certain other companies whereby such other companies were charged with a balance of \$305,843 "which the Atchison company was unable to collect and which is absolutely uncollectible."

Mr. Little follows up these very serious charges by showing how the alleged irregularities are apparently accounted for in the balance sheet. In so doing he seems further to confirm the charges, and this part of the report contains the gravest of all the accusations against the accuracy of the company's accounts. Mr. Little makes the astounding declaration that the cash deposits on June 30, 1893, instead of being \$3,095,686 as given in the last annual report, were only \$2,493,161; that the bills payable at that date instead of being \$6,809,250 were actually \$8,739,250, and that the company instead of having \$5,926,954 of accounts receivable had only \$4,286,111—a total difference in these three important items of over four million dollars!

The Atchison Reorganization Committee withheld Mr. Little's report for a day in order to give President

Reinhart an opportunity to answer the charges made. Mr. Reinhart's reply does not appear to us to be satisfactory, because it does not explain the irregularities alleged by Mr. Little. In fact, Mr. Reinhart hardly treats the matter at all in the way which its gravity and importance seem to demand. Of course it is true that Mr. Little has had weeks in which to prepare his report, while Mr. Reinhart has had only a day in which to frame his reply, and if the intention had been to secure from Mr. Reinhart full details and figures to controvert Mr. Little's statements and facts, he would certainly be at a great disadvantage. But surely Mr. Reinhart must know whether the company has been keeping a suspense account, and whether in that account it has been charging up rebates to shippers, and whether those rebates have been included in gross and net earnings when they had no place in the same. Mr. Reinhart, however, does not allude to the rebates at all in his letter, and his silence appears especially significant in view of the fact that he refers to the credit item in the same suspense account with the rebates and seeks to justify it.

Mr. Reinhart ought also to be able to state without extensive investigation whether accounts receivable have been over-stated 1½ million dollars, and bills payable under-stated in amount of nearly two million dollars. But on these points too Mr. Reinhart remains silent, though he takes occasion to deny that cash was over-stated in the sum of \$602,525, declaring that the company on June 30, 1893, actually had on hand in cash and cash items the amount given in the report. In point of fact Mr. Reinhart does not take up the charges of Mr. Little specifically, but contents himself by citing items which might count as possible offsets to the over-statement of the company's income, and by comparing the amount of this over-statement with the aggregate gross earnings of the system during the period covered by Mr. Little's investigations, and showing that it forms only a small percentage of the whole—as if a difference of 7½ million dollars was not a big amount in itself, especially when comprised under three or four leading heads. We would only say in criticism of this kind of argument that the matter is too serious to be disposed of in this off-hand way. The charges must be fairly and squarely and categorically answered if the integrity of the accounts is to be sustained in the public mind.

RAILROAD GROSS EARNINGS FOR JULY.

Railroad earnings for July, it is almost needless to say, make a very unfavorable showing. But we think it may fairly be claimed that the month will mark the culmination of the remarkable series of monthly losses which we have been obliged to record for a full year now. During that period the carrying interest, as well as the industrial and financial interests of the country, have passed through a period of adversity and suffered afflictions which, both in number and extent, are surely the most noteworthy on record. Henceforth, therefore, the exhibits should be much better, in fact are certain to be better, both because the situation and the trade outlook have changed and because the comparisons will be with a period when earnings had begun to fall off heavily, August last year having inaugurated the period of heavy losses.

The great falling off in earnings for July shown in our present statement is entirely the result of the ex-

traordinary losses which occurred in the early part of the month, and these in turn were the result of extraordinary events which now happily are a thing of the past. The great railroad strike is of course the occurrence responsible for these heavy losses. The event is so fresh in public mind that we shall refer here only to some of its effects, so to make clear the part played by it in reducing traffic and earnings. The strike began in the latter part of June, but its critical and acute stage was not reached until the early days of July. Then for a period of about two weeks it interrupted and stopped railroad operations as no other occurrence ever has. Judging by the action of the general strike committee of the American Railway Union last Sunday in declaring the strike off in Chicago (except as to the Chicago & Eastern Illinois and the Santa Fe, as the resolutions declare), one not familiar with the matter might think that the strike had continued an active influence in the situation up to that date. In point of fact the strike was broken the moment the Federal Government intervened to assert the supremacy of the law, and its complete collapse became palpably evident when the general strike of the members of labor unions in all industries in Chicago ordered for the 10th of July proved a fiasco. Desultory skirmishing continued for a few days thereafter, at different points and on different lines, but the men flocked back to work nearly everywhere, and by the middle of the month the trouble had practically ceased, though the military were continued on duty after that as a precautionary measure.

Chicago was the point of greatest disturbance, and the roads radiating from that centre were the chief sufferers. But nearly all the Western roads were involved, even those not using Pullman cars, as for instance the Cleveland Cincinnati Chicago & St. Louis, which has Wagner sleepers. The difficulty extended all the way to the Pacific Coast, the trans-Continental lines of the Northern Pacific and the Union Pacific being completely tied up and United States troops having to be sent to open them up. Out of San Francisco the Southern Pacific found it impossible to send any trains for some days. Many roads east of Chicago, in Ohio, Indiana and Illinois, had difficulty in conducting operations because their men had joined in the strike, and some of the Southern roads, notably the Louisville & Nashville, were likewise drawn into the conflict. Of course, in the diminution of the volume of through traffic and of traffic interchanged with connecting lines, occasioned by the stoppage of business over the Western roads, nearly every system in the country suffered.

As illustrating how the Pacific roads were blockaded we may note that a press dispatch from St. Paul, dated July 17, stated that the first Northern Pacific train from the Pacific Coast for eighteen days had arrived that day; that besides three hundred passengers the train brought back two companies of regulars from Fort Snelling who had gone out with the first west-bound train ten days before, and that the Northern Pacific had been declared in operation for passenger traffic that day throughout its entire length. Concerning the trouble at San Francisco, it was reported by the daily newspapers that the mails from that point which had left there July 3, 4 and 5 were received July 14; that the last previous mail arriving here had been that which had left San Francisco June 26, and which reached New York July 1. Some of the mails for the intervening days did not get here until the 17th of July.

As regards the effects at Chicago, they were of course very serious. At the time when the trouble was at its worst not a bushel of grain was received and very little freight of any kind came in or went out. The situation during this period, as also the subsequent improvement, is clearly reflected in the statistics showing the tonnage east-bound from Chicago over the trunk lines. For the week ending June 16 this tonnage (not including live stock) had been 45,861 tons, for the week ending June 23 44,599 tons, and for the week ending June 30 42,982 tons, but for the week ending July 7 the amount was only 11,666 tons, and for the week ending July 14 but 4,142 tons; in the week to July 21 it increased to 29,146 tons, and in the week to July 28 it got back to normal figures, being 47,255 tons. We may also refer to the weekly returns of earnings of a few special roads in illustration of the paralysis of business occasioned by the strike. In the first week of the month the Chicago & Eastern Illinois earned only \$8,244 the present year against \$93,643 in the corresponding week last year; in the second week this road earned \$19,000, against \$87,183; in the 3d week the earnings were \$81,593 against \$88,261 and in the fourth week they were actually \$105,911 against \$98,948. The Chicago & Grand Trunk earned only \$6,555 in the first week against \$75,003; \$22,965 in the second week against \$78,690 and \$46,291 in the third week against \$74,188. The St. Paul earned \$312,317 in the first week against \$646,410; \$322,707 in the second week against \$584,604; \$448,708 in the third week against \$580,822, and \$695,493 in the fourth week against \$781,518. The Wabash in the first week earned \$45,267 against \$270,101; in the second week \$118,741 against \$256,239; in the third week \$237,881 against \$251,108, and in the fourth week \$361,710 against \$373,333.

Besides the railroad strike, the coal strike had not entirely ceased to be a factor during July. In the vast majority of districts the order to resume work in June was obeyed, but in several of the districts the men held out. This applies notably to the Beech Creek and Clearfield regions of Pennsylvania and to some of the mining districts of Illinois. In the Jellico district, Tennessee, the miners, according to press dispatches, after having been out since April, returned to work on July 18 at less wages than they had been getting before. The daily papers on Monday of this week brought a batch of items giving intelligence of miners who had obstinately remained on strike up to this time, but who had now finally decided to return to work. Thus from Philipsburg, Pa., it was reported that the miners had voted last Sunday (August 5) to declare the strike off, and resume work Tuesday morning, the 7th, at the terms first announced by the operators, 40 cents a ton. From Danville, Ill., there was a dispatch stating that the miners and the operators had reached an agreement, and that mining would be begun on Tuesday, August 7th. On the same day also news came from Santa Fe, New Mexico, that the coal strike there was over, and that the men would return to work the next day, Monday. On the other hand, 5,000 miners in mass meeting at Springfield, Ill., voted on that day to continue to stay out on strike. These, however, are about the only miners still on strike. We give these facts to show that at some points and on some roads the coal strike remained quite a disturbing influence in July, adding to the losses from the railroad strike.

As the prospect is for much less unfavorable exhibits hereafter, it is a matter of no very great consequence

whether the loss in earnings for July shown in our statement is a little larger or a little smaller than for the months immediately preceding. It is gratifying nevertheless to note that the decrease both in ratio and amount is not quite as heavy as it was in June. Our statement shows a falling off of \$7,988,645, or 20.49 per cent. For June the loss was \$9,056,927, or 21.48 per cent; for May \$7,782,001, or 17.55 per cent; for April \$6,084,703, or 14.86 per cent; for March \$5,877,414, or 13.05 per cent; for February \$4,654,203, or 12.54 per cent, and for January \$4,819,853, or 12.25 per cent. Of course the fact that we are comparing with the period last year when the World's Fair was swelling the passenger traffic of a great many roads makes the loss larger than it otherwise would be. Still, notwithstanding the extra earnings from the Fair, our statement for July last year showed a loss in aggregate earnings, so that the decrease this year is additional to a decrease in 1893, which was not the case in the months preceding. However, the loss in July 1893 was very small alongside of the very heavy losses which some of the subsequent months revealed. The following shows the July results for a number of years past.

| | Mileage. | | Earnings. | | Increase or Decrease. |
|-----------------------|-------------|-----------------|-------------|-----------------|-----------------------|
| | Year Given. | Year Preceding. | Year Given. | Year Preceding. | |
| July. | Miles. | Miles. | \$ | \$ | \$ |
| 1890 (158 roads)..... | 87,107 | 85,172 | 38,516,474 | 35,350,124 | Inc. 3,166,350 |
| 1891 (146 roads)..... | 90,306 | 87,430 | 41,074,357 | 38,400,716 | Inc. 2,673,641 |
| 1892 (146 roads)..... | 96,222 | 90,408 | 45,510,394 | 44,470,048 | Inc. 1,040,346 |
| 1893 (138 roads)..... | 96,617 | 91,478 | 41,190,454 | 42,955,981 | Dec. 1,765,527 |
| 1894 (138 roads)..... | 96,757 | 90,108 | 30,990,332 | 38,978,977 | Dec. 7,988,645 |
| Jan. 1 to July 31. | | | | | |
| 1890 (149 roads)..... | 85,172 | 83,300 | 348,425,717 | 222,396,626 | Inc. 126,029,091 |
| 1891 (144 roads)..... | 88,837 | 86,012 | 260,270,849 | 247,285,222 | Inc. 12,985,627 |
| 1892 (140 roads)..... | 90,537 | 91,913 | 295,639,390 | 278,316,406 | Inc. 17,322,984 |
| 1893 (135 roads)..... | 96,373 | 91,234 | 298,310,057 | 289,345,191 | Inc. 8,964,866 |
| 1894 (124 roads)..... | 96,064 | 95,491 | 240,770,718 | 288,353,248 | Dec. 47,582,530 |

As indicating how greatly the exhibits for the later weeks of the month differ from those of the earlier weeks—that is, what a change for the better in the returns occurred after the strike troubles ceased—we may point out that while for the first week of the month our weekly summary showed a decrease of 32.26 per cent, and for the second week a decrease of 26.31 per cent, for the third week the decrease was only 12.41 per cent, and for the fourth week we actually have less than one per cent decrease.

The Atchison Topeka & Santa Fe system records the largest amount of decrease of any road in our table, it reporting a loss for the first three weeks of the month of \$1,045,858; this includes the St. Louis & San Francisco and all the other lines in the system. The present loss comes after a loss last year for the full month of \$290,374. The Northern Pacific has a loss of \$986,023, of which \$763,178 occurred in the first two weeks and \$941,326 in the first three weeks. The company had a very heavy decrease last year too. For the month in 1894 the earnings stand at only \$634,798, against \$1,620,821 for July 1893 and \$2,196,298 for July 1892, so that this year's total is less than 30 per cent of that of two years ago, and this is doubtless the most striking illustration to be found at once of the great depression in business in the North Pacific sections and of the effects of the railroad strike. The Chicago Milwaukee & St. Paul has a decrease of \$814,129 for the month, which follows a decrease of \$269,230 last year; the company earned \$1,779,226 this year, against \$2,593,355 in July 1893 and \$2,862,585 in July 1892. The Illinois Central has lost \$692,420, following however a gain last year of \$340,170, that road having derived special advantages from the Fair in 1893. The New York Central reports a

decrease of \$768,229, but this is after an increase last year of \$133,193; the company's traffic was doubtless reduced by the prolonged strike of the coal miners at the Beech Creek mines. The Rock Island has a loss of \$523,678, and earnings for 1894 are \$1,018,436 against \$1,542,114 for 1893. As in the New York Central case, however, we are comparing with increased and not with diminished earnings last year. Besides the roads enumerated, the Wabash has lost \$387,184, the Canadian Pacific \$354,267, the Missouri Pacific \$397,341, the Big Four \$280,121, &c., &c. The following is a full list of the principal changes:

PRINCIPAL CHANGES IN GROSS EARNINGS IN JULY.

| Increases. | | Decreases. | |
|-----------------------------------|-------------|------------------------------------|-------------|
| Mexican Central..... | \$71,892 | Pitts. & West. (3 rds.).. | \$66,000 |
| Gt. Northern (3 rds.).. | 51,734 | St. Louis & Western..... | 54,500 |
| Norfolk & Western..... | 43,903 | Burl. C. R. & North .. | 51,800 |
| | | Dul. So. Sh. & Atl. | 51,118 |
| Total (representing 5 roads)..... | \$167,529 | Balt. & Ohio So. West.. | 50,327 |
| At. Top. & S. Fe (2 rds.).. | \$1,045,858 | Rio Grande Western..... | 48,225 |
| Northern Pacific..... | 986,023 | Int. & Gt. Northern.... | 45,007 |
| Chic. Mil. & St. Paul.... | 814,129 | Ches. & Ohio..... | 45,446 |
| New York Central..... | 768,229 | Flint & Pere Marq..... | 40,430 |
| Illinois Central..... | 692,420 | Evansv. & T. Haute.... | 40,100 |
| Chic. Rock I. & Pac..... | 523,678 | Denver & Rio Gr..... | 39,400 |
| Wabash..... | 387,184 | Mobile & Ohio..... | 38,687 |
| Canadian Pacific..... | 354,267 | Col. Sand. & Hock..... | 38,027 |
| Mo. Pacific..... | 297,341 | E. Tenn. Va. & Ga..... | 36,220 |
| Gt. C. Ch. & St. L..... | 240,121 | Wheeling & L. Erie.... | 34,974 |
| Grand Trunk..... | 271,612 | St. Paul & Duluth..... | 35,269 |
| Louisville & Nashv..... | 260,744 | Minn. & St. Louis..... | 32,710 |
| Chic. & East Ills..... | 153,287 | Chic. & West Mich..... | 32,418 |
| Chic. & Gd. Trunk..... | 152,070 | Louisv. Evans. & St. L. | 32,180 |
| Louisv. N. Alb. & C..... | 93,813 | | |
| Chic. Gt. Western..... | 92,268 | Total (representing 38 roads)..... | \$8,000,921 |

* Figures for three weeks of the month only.

As regards the grain movement in the West, we have already referred to the fact that on one or two days during the progress of the strike no grain was received at Chicago. Taking all the principal Western points, the receipts this year in July were much smaller than in July last year. The deliveries of wheat were slightly larger than in 1893, comparison being with small totals, but of corn the receipts for the four weeks ending July 28th were only 5,064,334 bushels, against 11,446,918 bushels, and of oats 3,843,304 bushels, against 8,107,282 bushels. There was also a considerable falling off in the receipts of flour.

RECEIPTS OF FLOUR AND GRAIN FOR FOUR WEEKS ENDING JULY 28 AND SINCE JANUARY 1.

| | Flour, (bbls.) | Wheat, (bush.) | Corn, (bush.) | Oats, (bush.) | Barley, (bush.) | Rye, (bush.) |
|--------------------|----------------|----------------|---------------|---------------|-----------------|--------------|
| Chicago— | | | | | | |
| 4 wks. July, 1894 | 157,323 | 1,547,883 | 2,677,820 | 1,680,102 | 22,850 | 40,000 |
| 4 wks. July, 1893 | 279,771 | 1,224,197 | 8,686,643 | 5,516,808 | 77,332 | 40,000 |
| Since Jan. 1, 1894 | 1,239,240 | 6,616,750 | 45,095,302 | 36,289,157 | 4,468,709 | 72,120 |
| Since Jan. 1, 1893 | 2,723,684 | 90,491,593 | 39,050,574 | 40,180,923 | 5,404,243 | 723,011 |
| Minneapolis— | | | | | | |
| 4 wks. July, 1894 | 43,070 | 354,831 | 79,950 | 374,750 | 30,760 | 38,118 |
| 4 wks. July, 1893 | 100,850 | 611,805 | 49,100 | 179,000 | 24,406 | 26,620 |
| Since Jan. 1, 1894 | 1,239,240 | 4,022,746 | 807,600 | 4,475,750 | 3,751,570 | 54,848 |
| Since Jan. 1, 1893 | 991,637 | 6,172,942 | 571,900 | 4,379,444 | 3,010,900 | 463,130 |
| St. Louis— | | | | | | |
| 4 wks. July, 1894 | 78,510 | 9,926,382 | 1,882,340 | 645,070 | 700 | 7,000 |
| 4 wks. July, 1893 | 60,282 | 2,000,584 | 1,805,045 | 563,580 | 700 | 7,000 |
| Since Jan. 1, 1894 | 702,221 | 4,484,029 | 18,765,730 | 5,443,475 | 557,300 | 72,120 |
| Since Jan. 1, 1893 | 711,096 | 5,667,359 | 31,564,905 | 5,188,168 | 628,350 | 413,000 |
| Toledo— | | | | | | |
| 4 wks. July, 1894 | 4,991 | 2,450,000 | 27,000 | 21,600 | 400 | 28,110 |
| 4 wks. July, 1893 | 10,288 | 602,340 | 273,390 | 24,000 | ..... | 10,110 |
| Since Jan. 1, 1894 | 51,612 | 5,100,300 | 2,167,100 | 73,900 | 8,500 | 73,900 |
| Since Jan. 1, 1893 | 51,677 | 2,966,670 | 4,190,368 | 130,110 | ..... | 24,000 |
| Detroit— | | | | | | |
| 4 wks. July, 1894 | 7,590 | 439,695 | 59,170 | 94,447 | ..... | ..... |
| 4 wks. July, 1893 | 19,027 | 782,824 | 57,377 | 173,672 | ..... | 410 |
| Since Jan. 1, 1894 | 79,858 | 2,345,681 | 816,517 | 834,039 | 294,107 | ..... |
| Since Jan. 1, 1893 | 90,200 | 3,029,366 | 1,108,365 | 1,208,922 | 337,222 | ..... |
| Cleveland— | | | | | | |
| 4 wks. July, 1894 | 33,080 | 147,802 | 8,090 | 84,871 | ..... | ..... |
| 4 wks. July, 1893 | 18,818 | 190,744 | 26,800 | 215,573 | 14,500 | ..... |
| Since Jan. 1, 1894 | 176,524 | 855,822 | 319,158 | 574,971 | 27,799 | ..... |
| Since Jan. 1, 1893 | 157,404 | 949,122 | 359,956 | 1,407,686 | 298,357 | 77,700 |
| Port— | | | | | | |
| 4 wks. July, 1894 | 18,000 | 155,700 | 497,500 | 701,800 | 17,500 | 2,000 |
| 4 wks. July, 1893 | 28,200 | 85,200 | 445,500 | 1,134,000 | 7,000 | 1,200 |
| Since Jan. 1, 1894 | 144,550 | 425,750 | 8,553,670 | 1,018,100 | 567,100 | 78,000 |
| Since Jan. 1, 1893 | 151,850 | 645,750 | 5,742,490 | 1,048,100 | 568,300 | ..... |
| Wheat— | | | | | | |
| 4 wks. July, 1894 | 406,546 | 1,999,633 | 2,994 | 40,574 | ..... | ..... |
| 4 wks. July, 1893 | 555,391 | 2,558,534 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1894 | 2,388,564 | 7,944,254 | 120,217 | 194,808 | 1,271 | ..... |
| Since Jan. 1, 1893 | 1,741,639 | 10,357,067 | 116,398 | ..... | ..... | ..... |
| Minnesota— | | | | | | |
| 4 wks. July, 1894 | ..... | 1,751,830 | 129,070 | ..... | ..... | ..... |
| 4 wks. July, 1893 | ..... | 2,927,177 | ..... | ..... | ..... | ..... |
| Since Jan. 1, 1894 | ..... | 21,737,900 | 1,234,649 | ..... | ..... | ..... |
| Since Jan. 1, 1893 | ..... | 29,180,325 | ..... | ..... | ..... | ..... |
| Kansas City— | | | | | | |
| 4 wks. July, 1894 | ..... | 310,093 | 8,801 | ..... | ..... | ..... |
| 4 wks. July, 1893 | ..... | 332,904 | 158,154 | ..... | 440 | ..... |
| Since Jan. 1, 1894 | ..... | 1,892,377 | 287,791 | 51,690 | ..... | ..... |
| Since Jan. 1, 1893 | ..... | 5,517,323 | ..... | 130,141 | ..... | ..... |
| Total of all— | | | | | | |
| 4 wks. July, 1894 | 749,110 | 11,063,619 | 5,064,334 | 3,843,304 | 79,950 | 108,500 |
| 4 wks. July, 1893 | 1,041,327 | 11,176,511 | 11,446,918 | 8,107,282 | 194,250 | 26,620 |
| Since Jan. 1, 1894 | 7,138,617 | 55,431,603 | 75,948,236 | 50,291,505 | 9,611,648 | 1,243,000 |
| Since Jan. 1, 1893 | 6,918,587 | 44,817,639 | 74,148,648 | 62,112,729 | 10,353,973 | 1,243,000 |

For Chicago we also have the figures for the even month and there the aggregate of the grain receipts for July 1894 is only 7,447,781 bushels, against 16,894,680 bushels for July 1893, showing a decrease of nearly 9½ million bushels. The same point also lost on the provisions movement, and the deliveries of live hogs reached only 379,433 head, against 519,507 head last year.

RECEIPTS AT CHICAGO DURING JULY AND SINCE JANUARY 1.

| | July. | | | Since January 1. | | |
|---------------|-----------|------------|------------|------------------|-------------|-------------|
| | 1894. | 1893. | 1892. | 1894. | 1893. | 1892. |
| Wheat, bush. | 2,093,918 | 1,330,548 | 2,667,748 | 7,162,792 | 20,553,297 | 11,280,414 |
| Corn, bush. | 3,094,273 | 9,416,399 | 5,734,115 | 42,471,455 | 39,746,176 | 30,035,838 |
| Oats, bush. | 2,253,012 | 6,032,201 | 8,011,352 | 35,591,977 | 40,408,948 | 40,950,091 |
| Rye, bush. | 45,130 | 44,250 | 145,207 | 737,319 | 786,325 | 1,820,743 |
| Barley, bush. | 26,450 | 80,982 | 196,907 | 4,408,319 | 5,404,135 | 6,793,093 |
| Total grain | 7,447,781 | 16,994,080 | 12,355,329 | 90,420,262 | 106,478,878 | 90,580,179 |
| Flour, bbls. | 179,173 | 301,697 | 340,950 | 2,377,875 | 2,718,477 | 3,187,175 |
| Pork, bbls. | 77 | 1,000 | 437 | 3,250 | 3,510 | 11,616 |
| Cattle, lbs. | 6,048,672 | 12,219,697 | 19,519,941 | 74,800,570 | 72,577,287 | 107,661,145 |
| Lard, lbs. | 3,943,594 | 5,998,761 | 7,981,936 | 41,259,982 | 32,055,026 | 50,312,504 |
| Live hogs No. | 379,433 | 519,507 | 498,820 | 4,145,085 | 3,310,801 | 4,771,448 |

The cotton movement in the South at this season of the year is of course very light. The gross shipments overland were about 16,500 bales against about 26,000 bales, and the receipts at the Southern ports 31,114 bales against 47,758 bales.

RECEIPTS OF COTTON AT SOUTHERN PORTS IN JULY, AND FROM JANUARY 1 TO JULY 31, 1894, 1893 AND 1892.

| Ports. | July. | | | Since January 1. | | |
|----------------------|--------|--------|--------|------------------|-----------|-----------|
| | 1894. | 1893. | 1892. | 1894. | 1893. | 1892. |
| Galveston.....bales. | 1,460 | 2,082 | 3,765 | 106,312 | 227,381 | 288,479 |
| El Paso, &c..... | 1,512 | 518 | 255 | 16,506 | 22,540 | 24,238 |
| New Orleans..... | 8,575 | 24,972 | 14,427 | 610,460 | 500,017 | 912,719 |
| Mobile..... | 132 | 309 | 518 | 51,591 | 36,904 | 72,033 |
| Florida..... | 98 | 31 | ..... | 11,700 | 7,113 | 4,707 |
| Memphis..... | 3,937 | 8,902 | 4,519 | 232,995 | 174,418 | 243,281 |
| Brownsville, &c..... | 874 | ..... | 1,631 | 48,467 | 12,707 | 51,078 |
| Charleston..... | 944 | 2,326 | 974 | 60,073 | 49,271 | 84,664 |
| Port Royal, &c..... | 181 | ..... | 146 | 37,788 | 103 | 429 |
| Wilmington..... | 136 | 1,116 | 518 | 30,102 | 21,104 | 26,783 |
| Washington, &c..... | ..... | ..... | ..... | 58 | 177 | 710 |
| Norfolk..... | 2,138 | 4,862 | 1,817 | 143,815 | 98,361 | 158,811 |
| West Point, &c..... | 1,146 | 2,046 | 3,023 | 95,365 | 41,082 | 140,493 |
| Total..... | 21,114 | 47,758 | 31,323 | 1,535,196 | 1,281,180 | 2,038,232 |

Southern roads have on the whole done better than any others. The Norfolk & Western has a gain of \$43,903, the miners at its mines having continued at work all through the bituminous coal strike, but several other roads are also able to show improved earnings. In the aggregate the falling off from last year on the roads in the following is comparatively small.

EARNINGS OF SOUTHERN GROUP.

| July. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. |
|--------------------|------------|------------|------------|------------|------------|------------|
| Chesapeake & Ohio | \$ 508,673 | \$ 865,113 | \$ 877,216 | \$ 844,112 | \$ 643,033 | \$ 585,437 |
| A. T. & O. V. & G. | 382,960 | 419,090 | 490,553 | 515,091 | 613,010 | 494,411 |
| Can. Mem. & B. R. | 62,016 | 66,395 | 74,322 | 80,104 | 83,085 | 71,169 |
| Louis. & Nashv. | 1,426,465 | 1,087,300 | 1,834,371 | 1,966,791 | 1,545,482 | 1,448,494 |
| Memphis & Char. | 90,187 | 94,767 | 105,437 | 124,753 | 141,615 | 125,514 |
| Mobile & Ohio..... | 211,375 | 250,815 | 242,703 | 266,333 | 257,223 | 207,000 |
| Norfolk & West'n | 795,162 | 475,129 | 800,834 | 760,776 | 749,588 | 600,767 |
| Richm. & Danville | 805,450 | 606,286 | 947,430 | 1,107,030 | 994,970 | 930,963 |
| Total..... | 4,673,197 | 5,020,954 | 5,372,768 | 5,615,899 | 5,028,636 | 4,463,055 |

* Fourth week not reported; taken same as last year.

The Southwestern group shows quite a heavy loss, but mainly by reason of the very large decrease on the Atchison system.

EARNINGS OF SOUTHWESTERN GROUP.

| July. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. |
|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|
| A. T. & S. F. | \$ 2,644,114 | \$ 3,689,972 | \$ 3,098,600 | \$ 2,945,878 | \$ 2,549,455 | \$ 2,052,189 |
| Col. Mid. | ..... | ..... | 178,568 | 173,346 | 155,194 | 140,363 |
| S. L. & S. F. | ..... | ..... | 750,817 | 708,095 | 684,733 | 614,481 |
| Den. & Rio Gr. | 418,700 | 453,800 | 770,578 | 768,211 | 810,617 | 734,092 |
| Int. & G. N. | 212,314 | 300,411 | 294,806 | 301,399 | 288,817 | 253,740 |
| K. C. P. & M. | 2,209,704 | 2,259,365 | 348,006 | 349,062 | 368,749 | 387,083 |
| Mo. & T. | 746,891 | 753,595 | 850,452 | 793,820 | 683,620 | 626,134 |
| Mo. P. & St. L. | 1,503,273 | 1,800,614 | 2,132,544 | 1,951,371 | ..... | ..... |
| St. Jo. & G. R. | 80,746 | 80,732 | 77,506 | 70,060 | 115,546 | 82,790 |
| S. L. South. | 295,100 | 320,000 | 354,801 | 322,516 | 307,441 | 271,502 |
| Tex. & Pac. | 444,010 | 471,390 | 502,367 | 514,401 | 514,904 | 490,125 |
| Total..... | 6,570,819 | 8,124,909 | 9,345,073 | 9,991,259 | ..... | ..... |

* Fourth week not reported; taken same as last year.

Figures here for 1894 and 1893 are simply the totals of the earnings for the four weeks of the month as reported in the weekly returns; the month's earnings usually exceed the weekly estimates quite considerably.

In the Northwestern group the Great Northern is able to report \$51,734 increase; still for that group as a whole the falling off is heavy, as will be seen by the following.

EARNINGS OF NORTHWESTERN LINES.

| July. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. |
|-----------------------|------------|------------|------------|------------|------------|------------|
| Burl. Ced. R. & No. | \$ 223,863 | \$ 275,671 | \$ 315,055 | \$ 272,673 | \$ 237,166 | \$ 217,729 |
| Chic. Gt. West. | 234,302 | 317,130 | 403,470 | 361,447 | 328,021 | 370,401 |
| Chic. Mil. & St. P. } | 1,779,236 | 2,593,355 | 2,716,908 | 2,309,582 | 2,149,065 | 1,977,308 |
| Milwan. & No. } | ..... | ..... | 145,587 | 152,514 | 132,883 | 103,867 |
| Chic. R. I. & Pac. | 1,019,436 | 1,542,114 | 1,475,167 | 1,376,919 | 1,375,109 | 1,421,906 |
| Duluth S. S. & Atl. | 185,486 | 236,702 | 231,903 | 204,616 | 262,706 | 212,782 |
| Gr. Northern Sys. | 1,361,556 | 1,309,822 | 1,178,367 | 1,001,815 | 910,460 | 708,026 |
| Iowa Central..... | 120,679 | 131,375 | 143,901 | 128,628 | 126,581 | 106,756 |
| Minn. & St. Louis. | 107,312 | 140,025 | 178,483 | 151,831 | 174,326 | 120,474 |
| St. Paul & Duluth | 115,879 | 151,841 | 203,457 | 157,038 | 140,964 | 122,154 |
| Total..... | 5,137,799 | 6,668,098 | 6,091,788 | 6,306,526 | 5,687,293 | 5,330,584 |

The trunk lines likewise have suffered a heavy reduction of their earnings, the falling off on the roads embraced in the following summary reaching \$1,922,266.

EARNINGS OF TRUNK LINES.

| July. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. |
|------------------|------------|------------|------------|------------|------------|------------|
| B. & O. S. W. | \$ 486,860 | \$ 537,105 | \$ 212,227 | \$ 210,050 | \$ 104,086 | \$ 104,824 |
| Oh. & Miss. | ..... | ..... | 329,546 | 356,388 | 330,410 | 311,078 |
| C. C. & St. L. | 925,131 | 1,303,282 | 1,266,750 | 1,283,675 | 1,111,765 | 939,160 |
| G. T. of Can. | 1,839,217 | 1,594,829 | 1,552,481 | 1,525,322 | 1,599,392 | 1,621,085 |
| Ch. & G. H. T. | 118,749 | 308,810 | 258,225 | 261,318 | 267,508 | 235,534 |
| D. G. & M. | 173,972 | 86,785 | 91,290 | 88,031 | 93,334 | 61,637 |
| N. Y. C. & H. T. | 3,158,038 | 3,928,232 | 3,793,039 | 3,713,430 | 3,354,770 | 3,295,402 |
| Wabash..... | 763,000 | 1,150,784 | 1,115,801 | 1,291,850 | 1,116,178 | 1,128,302 |
| Total..... | 6,884,541 | 8,506,807 | 8,618,849 | 8,686,094 | 8,047,463 | 7,527,600 |

* For four weeks.

† Includes Home Watertown & Ogdensburg for all years.

‡ Fourth week not reported; taken same as last year.

The other roads in the Middle and Middle Western States outside of the trunk lines, on the other hand, present very fair exhibits, and except for the heavy decrease on the Illinois Central the aggregate loss would be comparatively quite small. Many of these roads have a large traffic in bituminous coal, and the starting-up of the mines after the coal strike gave them a heavy volume of that class of freight, especially in the latter part of the month, when the mines were in full operation.

EARNINGS OF MIDDLE AND MIDDLE WESTERN ROADS.

| July. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. |
|-----------------------|------------|------------|------------|------------|------------|------------|
| Buff. Roch. & Pitt. | \$ 297,566 | \$ 317,310 | \$ 277,206 | \$ 222,339 | \$ 203,406 | \$ 172,893 |
| Chicago & East. Ill. | 214,748 | 269,035 | 337,808 | 343,184 | 290,076 | 290,642 |
| Chic. & West. Mich. | 216,744 | 214,160 | 164,957 | 162,629 | 137,368 | 118,689 |
| Det. Lansing & No. | 277,624 | 290,913 | 102,049 | 107,715 | 108,907 | 98,623 |
| Evans. & Terre H. | 76,323 | 116,762 | 123,190 | 127,392 | 102,949 | 83,755 |
| Flint & P. Marq.... | 179,790 | 225,992 | 216,082 | 225,111 | 234,451 | 198,964 |
| Gr. Rap. & Ind. Sys. | 209,261 | 238,106 | 277,234 | 296,634 | 342,006 | 277,798 |
| Illinois Central..... | 1,097,316 | 1,789,736 | 1,449,506 | 1,501,850 | 1,280,590 | 1,230,103 |
| Lake Erie & West. | 273,713 | 282,975 | 300,163 | 307,003 | 249,339 | 234,229 |
| Lou. Evans. & St. L. | 103,548 | 135,741 | 130,513 | 133,839 | 105,405 | 68,987 |
| N. Y. Ont. & West. | 211,311 | 305,123 | 294,257 | 272,370 | 240,657 | 214,330 |
| Pittsbg. & West'n. | 193,532 | 290,468 | 290,800 | 290,567 | 240,063 | 212,919 |
| St. L. Alt. & T. H. | 108,290 | 118,580 | 114,311 | 114,590 | 109,693 | 78,643 |
| Tol. Ann. Ar. & N. M. | 81,803 | 83,942 | 86,906 | 85,735 | 100,021 | 62,506 |
| Tol. & Ohio Cent.... | 164,531 | 164,458 | 167,708 | 164,554 | 169,301 | 131,013 |
| Tol. Peo. & West.... | 70,512 | 72,617 | 72,539 | 84,729 | 67,968 | 71,419 |
| Tol. St. L. & K. C. | 142,760 | 163,477 | 191,635 | 187,327 | 133,303 | 91,562 |
| West. N. Y. & Pa. | 221,715 | 301,815 | 303,881 | 338,882 | 324,828 | 326,470 |
| Wheel. & L. Erie.... | 99,659 | 184,635 | 127,319 | 106,149 | 98,937 | 71,400 |
| Total..... | 4,808,592 | 5,717,571 | 5,291,787 | 5,295,612 | 4,706,605 | 4,173,583 |

* Figures here for 1894 and 1893 are simply the totals of the earnings for the four weeks of the month as reported in the weekly returns; the month's earnings usually exceed the weekly estimates quite considerably.

† Figures for fourth week not reported; taken same as last year.

Of course, the very worst exhibit of all comes from the Pacific roads, though the Northern Pacific is the only one of the larger American roads for which we have the figures of earnings. The Canadian Pacific lines are mainly outside of the United States; the road has a decrease of not quite 20 per cent, gross for 1894 being \$1,509,000, against \$1,863,267 in July 1893 and \$1,796,095 in July 1892.

EARNINGS OF PACIFIC ROADS.

| July. | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Can. Pacific..... | \$ 1,509,000 | \$ 1,863,267 | \$ 1,796,095 | \$ 1,880,592 | \$ 1,511,000 | \$ 1,455,332 |
| Northern Pacific.... | 634,798 | 1,670,821 | 2,196,298 | 1,900,470 | 2,015,316 | 1,925,394 |
| Rio Gr. West'n..... | 148,425 | 197,350 | 242,708 | 242,556 | 174,122 | 141,536 |
| Total..... | 2,292,223 | 3,631,438 | 4,235,101 | 3,980,624 | 3,700,438 | 3,522,262 |

GROSS EARNINGS AND MILEAGE IN JULY.

| Name of Road. | Gross Earnings. | | | Mileage. | |
|-------------------------|-----------------|-----------|-----------------------|----------|-------|
| | 1894. | 1893. | Increase or Decrease. | 1894. | 1893. |
| Atch. T. & S. Fe Sys. | 976,694 | 1,840,037 | -863,343 | 6,996 | 6,719 |
| Atlantic & Pacific | 117,327 | 182,042 | -64,715 | 947 | 947 |
| St. L. & S. Fran. Sys. | 245,415 | 339,366 | -93,951 | 1,328 | 1,328 |
| Colorado Midland | 56,263 | 80,112 | -23,849 | 351 | 351 |
| Balt. & Ohio Southw. | 436,869 | 537,106 | -100,237 | 917 | 917 |
| Birm'ham & Atlantic | 1,500 | 2,064 | -564 | 22 | 22 |
| Brooklyn Elevated | 115,422 | 122,079 | -6,657 | 20 | 17 |
| Buff. Roch. & Pittsb. | 297,566 | 317,310 | -19,744 | 334 | 294 |
| Burl. Ced. R. & No. | 122,863 | 275,671 | -152,808 | 1,134 | 1,134 |
| Canadian Pacific | 1,509,000 | 1,863,267 | -354,267 | 6,327 | 6,015 |
| Carolina Midland | 8,295 | 7,788 | +507 | 55 | 55 |
| Char. Sumter & No. | 10,266 | 11,170 | -904 | 27 | 207 |
| Chesapeake & Ohio | 804,673 | 855,113 | -46,440 | 1,269 | 1,269 |
| Chic. & East Illinois | 214,744 | 368,035 | -153,291 | 515 | 480 |
| Chic. Great Western | 224,862 | 317,130 | -92,268 | 922 | 922 |
| Chic. Mil. & St. Paul | 1,779,226 | 2,593,355 | -814,129 | 6,086 | 6,086 |
| Chic. Peo. & St. Louis | 73,453 | 76,457 | -3,004 | 313 | 313 |
| Chic. R. Isl. & Pac. | 1,011,434 | 1,542,111 | -530,677 | 3,571 | 3,571 |
| Chic. & West Mich. | 116,744 | 149,160 | -32,416 | 575 | 575 |
| Cin. Geor. & Ports. | 5,494 | 6,305 | -811 | 42 | 42 |
| Cin. Jack. & Mack. | 53,618 | 53,564 | +54 | 345 | 345 |
| Cinn. Portsm'th & Va. | 20,269 | 23,944 | -3,715 | 106 | 106 |
| Col. & Mayaville | 966 | 1,353 | -387 | 19 | 19 |
| Clev. Cin. Ch. & St. L. | 925,131 | 1,205,252 | -280,121 | 1,850 | 1,850 |
| Col. San'y. & Heck. | 96,655 | 58,021 | +38,634 | 272 | 272 |
| Colusa & Lake | 1,800 | 2,000 | -200 | 22 | 22 |
| Current River | 7,430 | 6,982 | +448 | 82 | 82 |
| Deny. & Rio Grande | 418,700 | 454,800 | -40,100 | 1,657 | 1,643 |
| Det. Lansg. & North. | 77,628 | 90,913 | -13,285 | 331 | 331 |
| Dul. So. Shore & Atl. | 195,486 | 236,712 | -41,226 | 589 | 589 |
| E. Tenn. Va. & Ga. | 228,220 | 264,450 | -36,230 | 1,265 | 1,265 |
| Elgin Joliet & East. | 62,032 | 61,905 | +127 | 182 | 182 |
| Evans. & Indianap. | 22,663 | 31,248 | -8,585 | 156 | 156 |
| Evans. & Richm'd. | 1,263 | 6,474 | -5,211 | 102 | 102 |
| Evans. & T. Haute. | 76,323 | 116,762 | -40,439 | 163 | 163 |
| Flint & Pere Marq. | 179,799 | 225,992 | -46,193 | 639 | 639 |
| Ft. Worth & Rio Gr. | 13,119 | 23,034 | -9,915 | 146 | 146 |
| Gadsden & Att. Un. | 662 | 886 | -224 | 11 | 11 |
| Georgia | 82,309 | 80,892 | +1,417 | 307 | 307 |
| Ga. South. & Florida | 73,073 | 64,848 | +8,225 | 285 | 285 |
| Gr. Rapids & Indiana | 156,344 | 195,401 | -39,057 | 436 | 436 |
| Cin. Rich. & Ft. W. | 36,319 | 33,441 | +2,878 | 86 | 86 |
| Traverse City | 8,549 | 5,211 | +3,338 | 26 | 26 |
| Musk. Gr. R. & Ind. | 10,449 | 11,055 | -606 | 37 | 37 |
| Gr. Trunk of Canada | 1,323,217 | 1,542,829 | -219,612 | 3,508 | 3,515 |
| Chic. & Gr. Trunk | 75,811 | 227,881 | -152,070 | 335 | 345 |
| Det. Gr. Hav. & Mil. | 53,316 | 66,129 | -12,813 | 189 | 189 |
| Gr. N. - S. P. M. & M. | 1,099,738 | 1,086,667 | +13,071 | 3,709 | 3,709 |
| Eastern Minn. | 129,292 | 129,292 | 0 | 72 | 72 |
| Montana Central | 157,652 | 94,770 | +62,882 | 236 | 236 |
| Gulf & Chicago | 2,369 | 2,378 | -9 | 62 | 62 |
| Humeston & Shen. | 8,000 | 8,425 | -425 | 95 | 95 |
| Illinois Central | 1,097,316 | 1,789,735 | -692,419 | 2,888 | 2,888 |
| Ind. Dec. & Western | 4,145 | 35,494 | -31,349 | 152 | 152 |
| Internat'l & Gt. No. | 212,314 | 260,411 | -48,097 | 825 | 825 |
| Interoceanic (Mex.) | 116,359 | 103,569 | +12,790 | 519 | 519 |
| Iowa Central | 120,079 | 131,375 | -11,296 | 497 | 497 |
| Iron Railway | 3,432 | 1,923 | +1,509 | 20 | 20 |
| Kanawha & Mich. | 28,885 | 23,756 | +5,129 | 173 | 173 |
| Kan. C. Clin. & Spr. | 21,702 | 17,479 | +4,223 | 163 | 163 |
| Kan. C. Ft. S. & Mem. | 269,704 | 289,365 | -19,661 | 671 | 671 |
| Kan. C. Mem. & Bir. | 41,216 | 45,515 | -4,299 | 276 | 276 |
| Kan. C. Pitt. & Gulf. | 36,206 | 21,263 | +14,943 | 235 | 187 |
| Kan. City Sub. Belt. | 29,355 | 27,328 | +2,027 | 35 | 35 |
| Kan. City & N. W. | 29,770 | 21,848 | +7,922 | 175 | 175 |
| Kan. C. & Beatrice | 933 | 1,198 | -265 | 20 | 20 |
| Keokuk & Western | 27,396 | 24,238 | +3,158 | 148 | 148 |
| Lake Erie All. & So. | 6,124 | 5,414 | +710 | 61 | 61 |
| Lake Erie & Western | 273,713 | 282,978 | -9,265 | 725 | 725 |
| Lehigh & Hud. River | 28,504 | 57,721 | -29,217 | 90 | 90 |
| Louisv. Evans. & St. L. | 103,548 | 135,741 | -32,193 | 368 | 368 |
| Louisv. & Nashville | 1,426,465 | 1,687,219 | -260,754 | 2,955 | 2,955 |
| Louisv. St. L. & Tex. | 211,310 | 308,123 | -96,813 | 537 | 537 |
| Louisville Southern | 37,736 | 47,594 | -9,858 | 166 | 166 |
| Macou & Birm'ham | 30,118 | 32,008 | -1,890 | 130 | 130 |
| Manistiquette | 5,272 | 5,548 | -276 | 97 | 97 |
| Manistiquette | 10,212 | 4,015 | +6,197 | 44 | 44 |
| Memp. & Charleat'n | 51,650 | 56,230 | -4,580 | 330 | 330 |
| Mexican Central | 635,629 | 563,733 | +71,896 | 1,860 | 1,860 |
| Mexican National | 3,709 | 3,000,889 | -6,620 | 1,219 | 1,219 |
| Mexican Railway | 175,108 | 154,804 | +20,304 | 321 | 321 |
| Mexican Southern | 25,614 | 10,969 | +14,645 | 227 | 227 |
| Minn. & St. Louis | 107,212 | 140,025 | -32,713 | 355 | 355 |
| Mo. Kans. & Tex. Sys. | 746,991 | 753,595 | -6,604 | 1,945 | 1,945 |
| Mo. Pac. & Iron Mt. | 1,503,273 | 1,800,614 | -297,341 | 5,375 | 5,375 |
| Mobile & Birm'ham | 12,006 | 12,665 | -659 | 149 | 149 |
| Mobile & Ohio | 211,375 | 250,835 | -39,460 | 687 | 687 |
| N. Orleans & South. | 5,882 | 7,474 | -1,592 | 65 | 65 |
| N. Y. Cen. & Hud. Riv. | 3,158,083 | 3,926,232 | -768,149 | 2,321 | 2,321 |
| N. Y. Ont. & West. | 373,152 | 398,061 | -24,909 | 477 | 477 |
| Norfolk & Western | 785,162 | 751,259 | +33,903 | 1,556 | 1,556 |
| Northern Pacific | 634,718 | 1,621,821 | -987,103 | 4,623 | 4,623 |
| Ohio River | 59,788 | 6,404 | +53,384 | 215 | 215 |
| Ohio Southern | 71,047 | 50,876 | +20,171 | 226 | 150 |
| Peo. Dec. & Evans. | 64,566 | 81,091 | -16,525 | 334 | 334 |
| Pittsb. Marion & Chic. | 2,744 | 2,918 | -174 | 25 | 25 |
| Pittsb. Shen. & L. E. | 41,097 | 54,739 | -13,642 | 178 | 178 |
| Pittsb. & Western | 114,043 | 141,736 | -27,693 | 227 | 227 |
| Pittsb. Cleve. & Tol. | 52,212 | 80,144 | -27,932 | 77 | 77 |
| Pittsb. Pa. & Fair. | 27,278 | 38,598 | -11,320 | 61 | 61 |
| Pt. Royal & Augusta. | 17,800 | 17,871 | -71 | 112 | 112 |
| Qum. Omaha & K. C. | 17,638 | 2,951 | +14,687 | 134 | 134 |
| Rich. & Danville | 675,794 | 670,443 | +5,351 | 2,208 | 2,208 |
| Georgia Pacific | 135,678 | 135,181 | +497 | 564 | 564 |
| Char. Col. & Aug. | 53,615 | 58,910 | -5,295 | 191 | 191 |
| Col. & Greenville | 31,484 | 32,052 | -568 | 199 | 199 |
| Rio Grande South'n | 18,356 | 17,988 | +368 | 140 | 140 |
| Rio Grande Western | 148,425 | 197,350 | -48,925 | 529 | 529 |
| Sag. Tuscola & Huron | 12,180 | 15,070 | -2,890 | 67 | 67 |
| St. Jos. & Gr. Island. | 66,134 | 80,762 | -14,628 | 445 | 445 |
| St. L. Alt. & T. H. | 108,299 | 118,510 | -10,211 | 238 | 238 |
| St. L. Kennett & So. | 1,901 | 2,135 | -234 | 20 | 20 |
| St. Louis Southw'es't. | 265,160 | 320,010 | -54,850 | 1,223 | 1,223 |
| St. Paul & Duluth | 118,879 | 111,841 | +7,038 | 248 | 248 |
| San Fran. & No. Pac. | 51,585 | 50,363 | +1,222 | 165 | 165 |
| Sav. Amer. & Mont. | 31,988 | 35,368 | -3,380 | 300 | 300 |
| Shen. Shrev. & South. | 11,847 | 13,707 | -1,860 | 15 | 15 |
| Silverton | 5,000 | 6,372 | -1,372 | 20 | 20 |
| Texas & Pacific | 444,619 | 471,990 | -27,371 | 1,499 | 1,499 |
| Tex. Sub. V. & N. W. | 2,731 | 4,717 | -1,986 | 38 | 38 |
| Tol. A. Arb. & N. Mich. | 81,905 | 83,042 | -1,137 | 307 | 307 |

Name of Road.

| Name of Road. | Gross Earnings. | | Increase or Decrease. | Mileage. | |
|-----------------------|-----------------|-----------|-----------------------|----------|--------|
| | 1894. | 1893. | | 1894. | 1893. |
| Tol. & Ohio Central. | 164,591 | 164,458 | +123 | 368 | 368 |
| Tol. Peoria & West'n. | 70,512 | 73,647 | -3,135 | 247 | 247 |
| Tol. St. L. & K. City | 142,700 | 163,477 | -20,777 | 451 | 451 |
| Wabash | 763,600 | 1,150,743 | -387,143 | 1,925 | 1,925 |
| West. N. Y. & Penn. | 219,500 | 200,100 | +19,400 | 629 | 629 |
| Wheel. & Lake Erie | 99,659 | 134,638 | -34,979 | 280 | 280 |
| Total (192 roads). | 30,090,337 | 32,074,97 | -1,984,645 | 94,737 | 94,103 |

* For three weeks only.

† For four weeks ended July 28.

a Includes Ohio & Mississippi for both years.

GROSS EARNINGS FROM JANUARY 1 TO JULY 31.

| Name of Road. | 1894. | 1893. | Increase. | Decrease. |
|---------------------------|------------|------------|-----------|-----------|
| | \$ | \$ | \$ | \$ |
| Atch. Ton. & S. Fe Sys.* | | | | |
| Atlantic & Pacific | 19,706,217 | 26,089,033 | | 6,382,816 |
| St. L. & S. Fran. Sys.* | | | | |
| Colorado Midland* | | | | |
| Balt. & O. Southwest | 3,394,795 | 3,848,690 | | 443,895 |
| Birmingham & Atlantic | 12,408 | 19,234 | | 6,826 |
| Brooklyn Elevated | 1,033,043 | 1,121,926 | | 88,883 |
| Buff. Roch. & Pittsb. | 1,363,021 | 1,974,530 | | 611,509 |
| Burl. Ced. Rap. & No. | 1,986,175 | 2,159,531 | | 173,356 |
| Canadian Pacific | 9,848,769 | 11,323,264 | | 1,474,495 |
| Carolina Midland | 29,959 | 31,298 | | 1,339 |
| Charles River & And. | 10,536,668 | | 3,095 | |
| Char. Sumter & North'n | 87,186 | 90,290 | | 3,104 |
| Chesapeake & Ohio | 4,991,190 | 5,811,966 | | 820,776 |
| Chic. & East Illinois | 1,690,096 | 2,484,452 | | 794,356 |
| Chic. Great Western | 1,891,331 | 2,388,067 | | 496,736 |
| Chic. Milw. & St. Paul | 15,457,501 | 18,504,719 | | 3,047,218 |
| Chic. Peo. & St. Louis | 489,247 | 630,799 | | 141,552 |
| Chic. Rock Isl. & Pac. | 9,051,243 | 10,536,668 | | 1,485,425 |
| Chic. & West Michigan | 841,069 | 1,076,313 | | 235,244 |
| Cin. Geor. & Portsm'th | 37,223 | 38,124 | | 901 |
| Cin. Jackson & Mack. | 345,412 | 391,225 | | 45,813 |
| Cinn. Ports. & Virginia | 137,584 | 152,827 | | 15,243 |
| Columbus & Mayaville | 5,872 | 8,152 | | 2,280 |
| Clev. Cin. Chic. & St. L. | 6,829,584 | 7,978,189 | | 1,148,605 |
| Colusa & Lake | 1,800 | 12,535 | | 4,068 |
| Current River | 7,430 | | 140 | |
| Deny. & Rio Grande | 341,269 | 476,235 | | 1,395,966 |
| Det. Lansg. & North'n | 575,048 | 672,319 | | 97,271 |
| Dul. So. Shore & Atl. | 927,420 | 1,166,799 | | 239,379 |
| East Tenn. Va. & Ga. | 2,702,323 | 3,137,936 | | 435,613 |
| Elgin Joliet & East. | 62,032 | 62,855 | 32,011 | |
| Evans. & Indianap. | 134,194 | 209,362 | | 60,168 |
| Evans. & Richm'd. | 1,263 | 6,474 | | 20,603 |
| Evans. & Terre Haute | 601,243 | 728,519 | | 127,276 |
| Flint & Pere Marquette | 1,384,173 | 1,700,005 | | 315,832 |
| Ft. Worth & Rio Grande | 13,139 | 212,546 | | 79,225 |
| Gadsden & Attala Un. | 3,799 | 6,407 | | 2,608 |
| Georgia | 696,472 | 747,607 | | 51,135 |
| Ge. South'n & Florida | 495,905 | 479,532 | 16,373 | |
| Gr. Ra. & Indiana | 1,044,668 | 1,383,843 | | 299,387 |
| Gr. Rich. & Ft. Wayne | 297,314 | 289,000 | | 8,314 |
| Traverse City | 28,046 | 35,876 | | 7,830 |
| Mus. Gr. R. & Ind. | 5,412 | 87,116 | | 28,904 |
| Gr. Trunk of Canada | 9,680,408 | 10,928,715 | | 1,248,307 |
| Chic. & Gr. Trunk* | 1,515,848 | 1,990,57 | | 474,729 |
| Det. Gr. R. & Milw. | 511,996 | 596,756 | | 84,860 |
| Great Nor. St. P. M. & M. | 5,267,117 | 7,016,027 | | 1,748,910 |
| Gr. N. & Minn. | 509,488 | 605,597 | | 96,109 |
| Montana Central | 830,979 | 667,642 | 163,037 | |
| Gulf & Chicago | 22,503 | 22,346 | 157 | |
| Humeston & Shenand'h | 64,800 | 71,431 | | 6,631 |
| Illinois Central | 9,614,641 | 11,690,566 | | 2,075,925 |
| Indiana Dec. & West. | 206,295 | 158,388 | | 52,907 |
| Int. & Great Northern | 1,626,5 | 2,235,21 | | 629,368 |
| Interoceanic (Mex.)* | 1,847,24 | 2,145,76 | 131,508 | |
| Iowa Central | 934,289 | 1,039,938 | | 104,649 |
| Iron Railway | 22,666 | 24,306 | | 1,640 |
| Kan. City & Chicago | 202,71 | 195,103 | | 7,614 |
| Kan. City Clin. & Spr. | 160,035 | 150,561 | | 9,474 |
| Kansas C. Ft. S. & Mem. | 2,141,551 | 2,499,267 | | 357,716 |
| Kan. City Mem. & Bir.* | 533,74 | 584,922 | | 51,177 |
| Kan. City Pitts. & Gulf. | 191,42 | 73,46 | | 117,96 |
| Kansas City Sub. Belt. | 119,15 | 134,46 | 4,804 | |
| Keeokuk & Western | 207,187 | 210,068 | | 2,881 |
| L. Erie Alliance & So. | 38,663 | 45,804 | | 6,941 |
| Lake Erie & Western | 1,776,309 | 2,081,04 | | 304,731 |
| Lahigh & Hudson River | 229,035 | 327,59 | | 98,564 |
| Louisv. Evans. & St. L. | 787,46 | 1,008,206 | | 220,746 |
| Louisville & Nashville | 10,631,419 | 12,405,920 | | 1,774,501 |
| Louisv. N. Alb. & Chic. | 1,501,067 | 1,900,730 | | 402,663 |
| Louisv. St. Mo. & Texas | 294,288 | 340,988 | | 46,700 |
| Louisville Southern | 323,128 | 375,412 | | 52,284 |
| Macon & Birmingham | 41,526 | 38,278 | 3,248 | |
| Manistique | 41,189 | 70,28 | | 29,091 |
| Memphis & Charleston* | 66,616 | 791,8 | | 123,791 |
| Mexican Central | 4,929,576 | 4,622,935 | 306,741 | |
| Mexican National | 4,227,269 | 2,519,581 | | 99,115 |
| Mexican Railway* | 1,764,332 | 1,730,962 | 33,370 | |
| Minneapolis & Western | 1,000,000 | 900,000 | 86,010 | |
| Minneapolis & St. Louis | 890,626 | 999,733 | | 109,107 |
| Missouri C. & Tex. sys. | 4,925,489 | 5,525,226 | | 499,737 |
| Mo. Pacific & Iron Mt. | 12,170,517 | 14,534,659 | | 2,364,142 |
| Mobile & Birmingham* | 140,014 | 154,239 | | 14,225 |
| Mobile & Ohio | 1,802,636 | 1,917,640 | | 115,004 |
| Mo. Orleans & Southern | 54,346 | 71,519 | | 17,173 |
| N. Y. Cent. & Hud. Riv. | 22,958,853 | 26,597,043 | | 3,638,189 |
| N. York & West'n | 2,120,181 | 2,400,052 | | 83,899 |
| Norfolk & Western | 5,630,339 | 5,228,075 | | 177,740 |
| Northern Pacific | 6,786,872 | 11,248,365 | | 4,461,493 |
| Ohio River | 359,069 | 440,910 | | 81,841 |
| Georgia Dec. & Evans. | 439,823 | 513,878 | | 74,055 |
| Pittab. Marion & Chic. | 18,776 | 22,666 | | 3,890 |
| Pittab. Shen. & L. Erie | 209,734 | 253,537 | | 43,803 |
| Pittsburg & Western | 695,142 | 869,718 | | 174,576 |
| Pittsburg & Chicago | 1,343,185 | 1,400,006 | | 147,731 |
| Pittsburg, Paines. & Ft. | 175,133 | 192,712 | | 37,577 |
| Port Royal & Augusta | 158,59 | 164,894 | | 6,304 |
| Quincy Omaha & K. C. | 128,636 | 153,134 | | 24,498 |
| Richmond & Danville | 4,950,69 | 5,084,240 | | 233,547 |
| Georgia Pacific | 987,918 | 1,057,023 | | 69,105 |
| Char. Col. & Aug. | 378,368 | 391,173 | | 12,805 |
| Columbia & Greenv. | 307,568 | 274,400 | 18,798 | |
| Chesapeake Southern* | 1,944,81 | 1,777,73 | | 167,081 |
| Chesapeake Western* | 1,106,733 | 1,300,362 | | 201,579 |
| Ac. Tuscola & Huron | 65,837 | 73,880 | | 7,943 |

| Name of Road. | 1894. | 1893. | Increase. | Decrease. |
|----------------------------|-------------|-------------|-----------|-----------|
| St. Jos. & Grand Island. | \$ 523,867 | \$ 79,012 | ..... | 155,145 |
| St. L. Alt. & T. H. R'chs. | 720,353 | 894,596 | ..... | 174,243 |
| St. L. Kennett & South. | 15,216 | 15,916 | ..... | 700 |
| St. Louis Southwestern. | 2,223,591 | 2,742,920 | ..... | 519,329 |
| St. Paul & Duluth. | 740,630 | 979,291 | ..... | 238,661 |
| San Fran. & No. Pacific. | 416,394 | 434,845 | ..... | 18,451 |
| Savan. Amer. & Mont. | 239,443 | 297,802 | ..... | 57,859 |
| Sherman Shreve. & So. | 141,153 | 141,402 | ..... | 249 |
| Silverton. | 15,352 | 30,975 | ..... | 15,623 |
| Texas & Pacific. | 3,372,689 | 3,756,786 | ..... | 384,097 |
| Tex. Sabine Val. & N.W. | 23,206 | 30,867 | ..... | 7,661 |
| Tex. Ann Arb. & N. M. | 578,187 | 599,717 | ..... | 20,530 |
| Tex. St. L. & Kan. City. | 831,104 | 1,131,719 | ..... | 300,315 |
| Toledo & Ohio Central. | 470,851 | 533,715 | ..... | 62,864 |
| Toledo Peoria & West'n. | 794,097 | 1,042,983 | ..... | 248,886 |
| Wabash. | 6,101,097 | 7,654,845 | ..... | 1,553,745 |
| West N. Y. & Pa. | 1,535,914 | 1,995,600 | ..... | 459,682 |
| Wheeling & Lake Erie. | 628,046 | 879,921 | ..... | 251,875 |
| Total (124 roads).... | 240,770,718 | 283,353,245 | 920,461 | 485,03011 |
| Net decrease. | | | | 475,2530 |

* For three weeks only in July.

† Includes Ohio & Mississippi for both years.

GOLD AND SILVER MINING IN AUSTRALASIA.

(From an occasional correspondent.)

MELBOURNE, July 6, 1894.

The revival in gold mining continues. This revival of course owes much of its importance to the depression in trade, which forces so many men into mining, but the fabulous finds in Western Australia, while in part an effect are also a most potent cause. As a result of the much larger force at work and the new fields opened a considerable increase in the output of gold is confidently expected this year. The official statistics of gold production in the various colonies for the six months ended June 30, 1894, are as follows:

| | Ounces. |
|------------------------|---------|
| Victoria..... | 360,359 |
| Queensland..... | 298,109 |
| New South Wales..... | 110,253 |
| New Zealand..... | 47,463 |
| Western Australia..... | 82,794 |
| South Australia..... | 16,855 |
| Tasmania..... | 20,979 |
| Other sources..... | 6,525 |
| | 941,307 |

On the basis of these results for the half-year, and after consultation with eminent authorities in Australia, the following estimate for 1894 is submitted, comparison being made with the official figures for 1893.

| | 1893. | 1894. |
|------------------------|-----------|-----------|
| | Ounces. | Est. ozs. |
| Victoria..... | 671,126 | 710,000 |
| Queensland..... | 616,940 | 622,000 |
| New Zealand..... | 2,6811 | 195,000 |
| New South Wales..... | 179,298 | 200,000 |
| Western Australia..... | 110,890 | 200,000 |
| South Australia..... | 33,820 | 34,000 |
| Tasmania..... | 37,887 | 40,000 |
| | 1,876,562 | 2,001,000 |

It will be seen that the estimate for Western Australia makes the production almost double that for the previous year, 1893.

In Victoria, though few new fields have been opened, an increased output is already apparent. A belt of country in the eastern district, once unpopular by reason of the occurrence of lead and iron with the gold, is now being worked with considerable success. In some directions tailings are being worked over again by one or other of the many processes in the market, and, generally, mining is being carried on in a more scientific and economic method than ever before. The net result will be, if our estimate is reached the largest yield since 1885.

In New Zealand, where the depression has been least felt, the gold yield is falling off steadily, while the reverse is the case in Victoria, as the subjoined statement indicates.

| | 1891. | 1892. | 1893. | 1894 (est.) |
|------------------|---------|---------|---------|-------------|
| New Zealand..... | 251,996 | 237,392 | 226,911 | 195,000 |
| Victoria..... | 576,399 | 654,456 | 671,126 | 710,000 |

Several new fields have been opened in New South Wales, and there is every reason to expect increased activity there as long as depression exists in other directions.

The operations of the Broken Hill Silver Mine Proprietary Company have been specially interesting during the past half year. The management have planned away a large piece of the landscape under their control so as to leave naked the lodes, and this process made available for smelting large masses of rich ore all along known to exist but hitherto kept in reserve to average up the weekly yield. The normal output of 150,000 ounces of silver per week rapidly increased to 250,000 ounces. But the result for the week set apart for the

cleaning up for the half-year was phenomenal and a record was reached which is claimed by the management to beat everything done in silver mining before. The yield from all sources during that important week was:

| | |
|---------------------------|-----------------|
| Silver..... | 675,913 ounces. |
| Lead..... | 1,322 tons. |
| Copper..... | 595 tons. |
| Gross value of above..... | \$106,773 |

The official report of the company for the half-year ending May 31 has just been received, and from it and from previous reports the following, which covers not only the half-year but also the full results for the years 1892-93 and 1891-92 has been compiled.

| | 1894. | 1893. | 1892. |
|---------------------------|-----------|------------|-----------|
| 6 months end May 31— | | | |
| One treated..... tons. | 270,442 | 230,463 | 190,852 |
| Silver produced..... ozs. | 7,241,998 | 5,972,194 | 5,784,940 |
| Lead produced..... tons. | 25,638 | 21,731 | 26,843 |
| 6 months end Nov. 30— | | | |
| Ore treated..... tons. | ..... | 280,047 | 73,973 |
| Silver produced..... ozs. | ..... | 6,533,232 | 2,310,208 |
| Lead produced..... tons. | ..... | 25,609 | 9,654 |
| Year ending Nov. 30— | | | |
| Ore treated..... tons. | ..... | 490,510 | 254,825 |
| Silver produced..... ozs. | ..... | 12,505,426 | 8,065,148 |
| Lead produced..... tons. | ..... | 47,343 | 38,497 |

The above shows that for the half-year ending May 31, 1894, the production of silver by the Broken Hill Company was 21¼ per cent greater than in the corresponding period of last year and that the increase over 1892 reached nearly 26 per cent.

One silver mine in Queensland after spending £100,000 on plant and workings has shut down. It could not land the silver in London at less than 39 pence.

CONDITION OF NATIONAL BANKS.

We have received this week from Mr. James H. Eckels, Comptroller of the Currency, further abstracts of condition of the national banks in leading cities under the call of July 18. From them and from previous returns we have compiled a statement similar to that given last week, which covers a few of the more important items and shows the relative position of these financial institutions at about the same date in each of the last three years.

The results for the Chicago banks naturally attract especial attention. Their gold holdings were on July 18, 1894, nearly double what they were on July 12, 1893, and about two and a-quarter millions in excess of July 12, 1892. In the item of loans there has been an increase over the total reached a year ago, but compared with 1892 there is a decrease of fifteen and a-half millions. Individual deposits are now six and three-quarter millions greater than in 1893, but exhibit a decrease from 1892 of seven millions. The following is a recapitulation of the items of gold holdings, loans and discounts, and individual deposits of all the abstracts given to-day.

| | July 18, '94. | July 12, '93. | July 12, '92. |
|-----------------------------|---------------|---------------|---------------|
| Chicago Nat. Banks— | | | |
| Gold holdings..... | \$23,178,648 | \$12,660,970 | \$20,948,690 |
| Loans and discounts..... | 89,234,051 | 82,420,391 | 104,827,864 |
| Individual deposits..... | 73,298,919 | 66,433,367 | 80,393,813 |
| Pittsburg National Banks— | | | |
| Gold holdings..... | \$3,723,943 | \$2,939,964 | \$3,003,990 |
| Loans and discounts..... | 38,654,963 | 39,321,243 | 39,603,867 |
| Individual deposits..... | 34,252,988 | 31,005,063 | 36,287,968 |
| St. Louis Nat. Banks— | | | |
| Gold holdings..... | \$1,654,910 | \$1,748,305 | \$1,827,179 |
| Loans and discounts..... | 26,232,763 | 26,503,102 | 30,301,414 |
| Individual deposits..... | 16,435,940 | 15,606,472 | 19,594,675 |
| Cincinnati National Banks— | | | |
| Gold holdings..... | \$1,245,869 | \$1,013,031 | \$1,172,310 |
| Loans and discounts..... | 26,197,607 | 23,594,986 | 29,761,991 |
| Individual deposits..... | 19,555,304 | 18,393,221 | 22,598,998 |
| New Orleans National Banks— | | | |
| Gold holdings..... | \$522,573 | \$1,283,392 | \$798,404 |
| Loans and discounts..... | 11,611,766 | 13,938,133 | 12,024,761 |
| Individual deposits..... | 13,987,415 | 14,682,795 | 14,514,890 |
| St. Paul National Banks— | | | |
| Gold holdings..... | \$2,050,890 | \$1,746,459 | \$2,091,299 |
| Loans and discounts..... | 11,022,909 | 14,297,701 | 15,113,268 |
| Individual deposits..... | 6,576,696 | 9,390,272 | 10,587,791 |
| Albany Nat. Banks— | | | |
| Gold holdings..... | \$712,899 | \$655,790 | \$797,465 |
| Loans and discounts..... | 7,406,160 | 8,328,418 | 8,247,479 |
| Individual deposits..... | 6,416,988 | 6,868,753 | 6,988,243 |
| Lincoln Nat. Banks— | | | |
| Gold holdings..... | \$206,772 | \$102,457 | \$200,000 |
| Loans and discounts..... | 2,650,738 | 3,010,063 | *4,340,808 |
| Individual deposits..... | 1,749,735 | 1,986,846 | *2,883,489 |

* For September 30, 1892.

The complete abstracts for July 18, 1894, for the eight cities are given below, comparison being made with May 4, 1894—the date of the last previous call—and with corresponding period in 1893 (July 12). Chicago national banks exhibit a gain since May 4 in the item of loans of \$1,629,633, but their gold holdings have fallen off \$180,047. Individual deposits show a loss of nearly three and a-half millions.

CHICAGO.

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Resources..... | 21 | 21 | 21 |
| Loans and discounts, including overdrafts..... | \$89,234,651 | \$87,004,368 | \$89,420,381 |
| Stocks, bonds, &c..... | 8,919,019 | 9,179,791 | 7,944,021 |
| Due from banks and bankers..... | 18,799,223 | 23,644,040 | 16,328,570 |
| Banking house, furniture and fixtures..... | 511,080 | 804,510 | 877,154 |
| Other real estate and mortgages owned..... | 8,759,977 | 80,189 | 500,486 |
| Gold coin and certificates..... | 23,178,618 | 23,358,693 | 12,660,970 |
| Silver coin and certificates..... | 3,490,802 | 4,525,185 | 2,752,000 |
| Legal tender notes and certifi's of deposit..... | 14,112,024 | 16,793,319 | 9,448,412 |
| Bills of other banks..... | 1,298,766 | 1,787,331 | 1,385,386 |
| Exchanges for Clearing-House..... | 4,857,558 | 5,445,484 | 4,710,700 |
| Premiums on U. S. bonds..... | 148,573 | 145,038 | 37,470 |
| Other resources..... | 309,465 | 263,221 | 318,860 |

| | | | |
|--|---------------|---------------|---------------|
| Total..... | \$106,913,489 | \$174,350,700 | \$139,255,739 |
| Liabilities..... | | | |
| Capital stock paid in..... | \$20,000,000 | \$20,000,000 | \$20,000,000 |
| Surp. and undiv. profits, less exp. and taxes..... | 13,324,784 | 13,397,985 | 13,764,801 |
| Circulation outstanding..... | 1,035,255 | 778,740 | 912,000 |
| Dividends unpaid..... | 20,303 | 5,960 | 38,326 |
| Individual deposits..... | 73,295,903 | 76,224,803 | 66,433,287 |
| Other deposits..... | 558,444 | \$52,189 | 260,984 |
| Due to banks and bankers..... | \$6,779,804 | \$2,582,611 | \$6,931,031 |
| Other liabilities..... | | | 0 |

The gain in gold by the Pittsburg banks since the date of the May report approximates over two hundred thousand dollars, and compared with July 12, 1893, the excess is \$784,084. Loans have increased to the extent of a little more than a million in less than three months but are one million dollars less than a year ago, and show a decrease of \$948,904 from July 12, 1893.

PITTSBURG.

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Resources..... | 23 | 29 | 29 |
| Loans and discounts, including overdrafts..... | \$38,654,963 | \$37,698,823 | \$39,294,228 |
| Stocks, bonds, &c..... | 4674,335 | 5,002,957 | 4,313,970 |
| Due from reserve agents..... | 5,114,107 | 4,707,339 | 2,673,827 |
| Due from banks and bankers..... | 2,39,326 | 2,045,185 | 1,711,348 |
| Banking house, furniture and fixtures..... | 3,061,875 | 3,062,887 | 2,401,351 |
| Other real estate and mortgages owned..... | 921,181 | 950,010 | 938,249 |
| Gold coin and certificates..... | 3,723,918 | 3,512,427 | 2,939,381 |
| Silver coin and certificates..... | 3,018,087 | 3,018,087 | 2,939,381 |
| Legal tender notes and certifi's of deposit..... | 1,811,771 | 2,314,390 | 1,624,904 |
| Bills of other banks..... | 256,523 | 275,862 | 208,035 |
| Exchanges for Clearing-House..... | 1,803,524 | 1,560,596 | 1,571,717 |
| Premiums on United States bonds..... | 124,356 | 963,167 | 308,319 |
| Other resources..... | 324,228 | 274,943 | 371,092 |

| | | | |
|---|--------------|--------------|--------------|
| Total..... | \$63,884,672 | \$62,665,461 | \$59,972,093 |
| Liabilities..... | | | |
| Capital stock paid in..... | \$11,700,000 | \$11,700,000 | \$11,490,000 |
| Surp. & undiv. profits less exp. & taxes..... | 5,667,963 | 5,849,292 | 5,876,903 |
| Circulation outstanding..... | 2,384,588 | 2,697,007 | 2,330,340 |
| Dividends unpaid..... | 115,814 | 134,619 | 1,215,138 |
| Individual deposits..... | 34,258,938 | 33,176,816 | 31,008,089 |
| Other deposits..... | 256,946 | 251,904 | 262,723 |
| Due to banks and bankers..... | 6,889,408 | 5,775,750 | 5,004,793 |
| Other liabilities..... | 10,000 | 54,453 | 1,588,748 |

St. Louis banks have decreased to a considerable extent their supply of gold since the date of the May call and hold \$91,495 less of the metal than on July 12, 1893. In loans there has been an expansion of nearly a million within the past two and a-half months but a falling off of a quarter of a million during the year. Individual deposits have receded slightly from the May total, but are three-quarters of a million greater than a year ago, and three and a-half millions less than on July 12, 1892.

ST. LOUIS.

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Resources..... | 9 | 9 | 9 |
| Loans and discounts, including overdrafts..... | \$26,232,763 | \$25,358,522 | \$26,506,102 |
| Stocks, bonds, &c..... | 2,897,920 | 3,501,660 | 2,302,437 |
| Due from banks and bankers..... | 4,809,632 | 7,000,460 | 2,921,398 |
| Banking house, furniture and fixtures..... | 921,185 | 892,045 | 878,344 |
| Other real estate and mortgages owned..... | 105,593 | 107,421 | 175,045 |
| Gold coin and certificates..... | 1,831,810 | 1,570,700 | 1,748,048 |
| Silver coin and certificates..... | 2,931,085 | 1,570,700 | 808,743 |
| Legal tender notes and certifi's of deposit..... | 2,922,846 | 2,383,941 | 1,918,206 |
| Bills of other banks..... | 190,190 | 363,075 | 114,329 |
| Exchanges for Clearing-House..... | 1,390,917 | 1,352,289 | 1,215,138 |
| Premiums on U. S. bonds..... | 51,797 | 61,645 | 62,300 |
| Other resources..... | 92,862 | 122,380 | 130,809 |

| | | | |
|---|--------------|--------------|--------------|
| Total..... | \$43,496,006 | \$45,401,489 | \$38,983,359 |
| Liabilities..... | | | |
| Capital stock paid in..... | \$9,700,000 | \$10,700,000 | \$10,700,000 |
| Surp. & undiv. profits less exp. and taxes..... | 2,736,851 | 2,845,435 | 2,815,710 |
| Circulation outstanding..... | 489,650 | 489,650 | 489,650 |
| Dividends unpaid..... | 1,749 | 1,443 | 1,919 |
| Individual deposits..... | 16,435,940 | 17,164,099 | 15,006,472 |
| Other deposits..... | 350,000 | 250,000 | 240,000 |
| Due to banks and bankers..... | 13,921,116 | 14,078,562 | 8,881,749 |
| Other liabilities..... | 50,000 | | 632,509 |

Cincinnati banks have gained a little less than two millions of dollars in loans since May 4, and the year's increase reaches \$3,597,621. Compared with 1892, however, there is a loss of nearly three and a-half million dollars. Gold holdings exhibit some expansion both when contrasted with May, 1894, and July, 1893 and 1892. The individual deposits of the banks in this city are greater now than a year ago, but three millions below 1892.

CINCINNATI.

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Resources..... | 13 | 13 | 13 |
| Loans and discounts, including overdrafts..... | \$26,197,607 | \$24,808,803 | \$23,599,962 |
| Stocks, bonds, &c..... | 8,589,436 | 8,872,547 | 6,874,627 |
| Due from reserve agents..... | 1,013,083 | 374,121 | 2,718,547 |
| Due from banks and bankers..... | 2,765,794 | 2,532,638 | 2,319,139 |
| Banking house, furniture and fixtures..... | 359,730 | 371,730 | 371,745 |
| Other real estate and mortgages owned..... | 45,937 | 40,962 | 58,734 |
| Gold coin and certificates..... | 1,245,809 | 1,170,126 | 1,013,031 |
| Silver coin and certificates..... | 293,286 | 778,802 | 304,794 |
| Legal tender notes and certifi's of deposit..... | 3,145,752 | 4,544,134 | 2,773,912 |
| Bills of other banks..... | 249,914 | 380,022 | 405,310 |
| Exchanges for Clearing-House..... | 103,637 | 103,637 | 337,800 |
| Premiums on United States bonds..... | 469,988 | 479,778 | 339,990 |
| Other resources..... | 273,513 | 242,313 | 100,527 |

| | | | |
|------------|--------------|--------------|--------------|
| Total..... | \$47,430,542 | \$47,913,190 | \$41,330,741 |
|------------|--------------|--------------|--------------|

CINCINNATI.—(Concluded.)

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Liabilities..... | | | |
| Capital stock paid in..... | \$8,400,000 | \$8,400,000 | \$8,400,000 |
| Surp. & undiv. profits, less exp. & taxes..... | 3,727,144 | 3,612,778 | 3,677,000 |
| Circulation outstanding..... | 3,083,560 | 2,785,510 | 2,785,510 |
| Dividends unpaid..... | 6,400 | 128,142 | 128,142 |
| Individual deposits..... | 19,858,304 | 19,688,448 | 18,000,000 |
| Other deposits..... | 816,865 | 884,002 | 710,000 |
| Due to banks and bankers..... | 11,299,869 | 11,862,823 | 7,000,000 |
| Other liabilities..... | 59,400 | 617,400 | 700,000 |

The changes in the various items in the statement of the New Orleans banks have not been heavy either way since the May call, loans showing a loss of \$443,302, gold an increase of \$109,545 and individual deposits a decrease of \$77,474. Compared with July, 1893, the loss in gold reaches \$780,910, and in individual deposits \$695,380; but there is a falling off in loans of \$2,326,367.

NEW ORLEANS.

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Resources..... | 9 | 9 | 9 |
| Loans and discounts, including overdrafts..... | \$11,611,786 | \$12,054,968 | \$13,000,000 |
| Stocks, bonds, &c..... | 3,236,071 | 3,172,381 | 2,800,000 |
| Due from reserve agents..... | 2,432,544 | 2,254,994 | 1,000,000 |
| Due from banks and bankers..... | 592,883 | 770,413 | 600,000 |
| Banking house, furniture and fixtures..... | 667,711 | 668,799 | 600,000 |
| Other real estate and mortgages owned..... | 63,994 | 49,240 | 60,000 |
| Gold coin and certificates..... | 52,573 | 413,023 | 60,000 |
| Silver coin and certificates..... | 1,388,950 | 1,943,480 | 1,000,000 |
| Legal tender notes and certifi's of deposit..... | 1,490,022 | 1,578,093 | 1,000,000 |
| Bills of other banks..... | 39,210 | 85,719 | 60,000 |
| Exchanges for Clearing-House..... | 883,307 | 1,170,408 | 60,000 |
| Premiums on U. S. bonds..... | 78,073 | 78,123 | 60,000 |
| Other resources..... | 56,293 | 60,688 | 60,000 |

| | | | |
|--|--------------|--------------|--------------|
| Total..... | \$23,069,397 | \$24,226,328 | \$24,100,000 |
| Liabilities..... | | | |
| Capital stock paid in..... | \$3,000,000 | \$3,125,000 | \$3,125,000 |
| Surp. and undiv. profits, less exp. and taxes..... | 2,624,935 | 2,609,021 | 2,609,021 |
| Circulation outstanding..... | 753,043 | 775,013 | 753,043 |
| Dividends unpaid..... | 41,069 | 15,929 | 41,069 |
| Individual deposits..... | 13,897,116 | 14,864,889 | 14,000,000 |
| Other deposits..... | 2,107,938 | 2,016,907 | 1,000,000 |
| Due to banks and bankers..... | 406,008 | 1,8,595 | 1,110,000 |
| Other liabilities..... | | | |

The banks of St. Paul hold now a greater amount of gold than in either of the periods with which comparison is made in the table below. Their loans show an expansion of about four hundred thousand dollars since May 4, 1894, but are three million and four million respectively less than in July of 1893 or 1892. Individual deposits exhibit a gain over May, 1894, but fall below July, 1893, by \$813,576. The loss from 1892 reaches \$2,311,095.

ST. PAUL.

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Resources..... | 5 | 5 | 5 |
| Loans and discounts, including overdrafts..... | \$11,022,909 | \$10,649,000 | \$10,649,000 |
| Stocks, bonds, &c..... | 1,406,609 | 1,434,908 | 1,500,000 |
| Due from reserve agents..... | 1,899,649 | 2,133,008 | 1,000,000 |
| Due from banks and bankers..... | 498,577 | 451,821 | 400,000 |
| Banking house, furniture and fixtures..... | 734,319 | 734,319 | 700,000 |
| Other real estate and mortgages owned..... | 143,973 | 143,973 | 200,000 |
| Gold coin and certificates..... | 2,050,880 | 2,017,484 | 1,700,000 |
| Silver coin and certificates..... | 213,402 | 285,735 | 100,000 |
| Legal tender notes and certifi's of deposit..... | 189,045 | 189,045 | 100,000 |
| Bills of other banks..... | 70,337 | 87,799 | 50,000 |
| Exchanges for Clearing-House..... | 231,616 | 322,008 | 200,000 |
| Premiums on U. S. bonds..... | 28,228 | 78,228 | 100,000 |
| Other resources..... | | | |

| | | | |
|--|--------------|--------------|--------------|
| Total..... | \$18,560,321 | \$18,532,719 | \$20,049,700 |
| Liabilities..... | | | |
| Capital stock paid in..... | \$3,800,000 | \$3,800,000 | \$3,800,000 |
| Surp. and undiv. profits, less exp. & taxes..... | 2,314,794 | 2,378,735 | 2,300,000 |
| Circulation outstanding..... | 306,470 | 250,890 | 250,000 |
| Dividends unpaid..... | 7,991 | 1,577 | 1,577 |
| Individual deposits..... | 8,576,696 | 8,732,471 | 8,000,000 |
| Other deposits..... | 450,021 | 431,283 | 470,000 |
| Due to banks and bankers..... | 3,303,389 | 2,380,223 | 1,500,000 |
| Other liabilities..... | | | |

The supply of gold held by Albany banks has decreased somewhat within the past two and a-half months. Loans show a slight gain in the like period, but are less than in July of either of the two preceding years. Individual deposits exhibit a loss since May of \$954,950, but compared with July, 1893, the falling off is only \$472,785. The decrease from 1892 reaches \$571,275.

ALBANY.

| Number..... | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Resources..... | 8 | 8 | 8 |
| Loans and discounts, including overdrafts..... | \$7,401,160 | \$7,253,117 | \$7,253,117 |
| Stocks, bonds, &c..... | 1,821,915 | 1,949,067 | 1,949,067 |
| Due from reserve agents..... | 3,081,496 | 3,084,833 | 1,700,000 |
| Due from banks and bankers..... | 1,281,717 | 1,638,359 | 1,000,000 |
| Banking house, furniture and fixtures..... | 395,000 | 395,000 | 300,000 |
| Other real estate and mortgages owned..... | 15,803 | 14,408 | 14,408 |
| Gold coin and certificates..... | 712,896 | 706,070 | 600,000 |
| Silver coin and certificates..... | 63,698 | 74,988 | 60,000 |
| Legal tender notes and certifi's of deposit..... | 558,754 | 485,894 | 400,000 |
| Bills of other banks..... | 70,919 | 56,681 | 70,000 |
| Exchanges for Clearing-House..... | 96,273 | 107,369 | 100,000 |
| Premiums on U. S. bonds..... | 39,406 | 34,000 | 30,000 |
| Other resources..... | 75,413 | 191,381 | 100,000 |

| | | | |
|--|--------------|--------------|--------------|
| Total..... | \$15,417,351 | \$16,191,549 | \$14,100,000 |
| Liabilities..... | | | |
| Capital stock paid in..... | \$1,550,000 | \$1,550,000 | \$1,550,000 |
| Surp. and undiv. profits, less exp. and taxes..... | 1,833,833 | 1,614,678 | 1,500,000 |
| Circulation outstanding..... | 519,549 | 519,549 | 500,000 |
| Dividends unpaid..... | 1,739 | 3,449 | 3,449 |
| Individual deposits..... | 6,416,968 | 7,371,915 | 6,000,000 |
| Other deposits..... | 60,225 | 50,000 | 50,000 |
| Due to banks and bankers..... | 5,333,397 | 5,162,305 | 4,500,000 |
| Other liabilities..... | 21,739 | 21,739 | 200,000 |

The banks of Lincoln exhibit an appreciable gain in gold since May 4, and within the year have doubled their holdings. Loans show some expansion within the past two and a-half

months but have decreased \$359,327 since July, 1893. The same is true of individual deposits.

LINCOLN.

| | July 18, 1894. | May 4, 1894. | July 12, 1893. |
|--|-------------------|-----------------|-------------------|
| Number..... | 4 | 4 | 4 |
| Resources— | | | |
| Loans and discounts, including overdrafts..... | \$2,650,736 | \$2,469,748 | \$3,010,083 |
| Stocks, bonds, &c..... | 230,715 | 233,734 | 229,158 |
| Due from reserve agents..... | 399,815 | 382,571 | 338,736 |
| Due from banks and bankers..... | 159,729 | 137,417 | 146,274 |
| Real estate and mortgages owned..... | 79,753 | 79,753 | 80,243 |
| Other real estate and mortgages owned..... | 78,054 | 51,251 | 35,308 |
| Gold coin and certificates..... | 204,772 | 155,589 | 102,457 |
| Silver coin and certificates..... | 23,022 | 31,711 | 34,800 |
| Local tender notes and certificates of deposit..... | 72,639 | 69,519 | 76,373 |
| Due to banks and bankers..... | 8,011 | 4,150 | 7,492 |
| Due to other banks..... | 30,804 | 38,539 | 20,720 |
| Exchanges for Clearing-House..... | 7,650 | 7,459 | 8,650 |
| Prepayments on U. S. bonds..... | 68,697 | 73,297 | 162,493 |
| Other resources..... | | | |
| Total..... | \$4,008,897 | \$3,752,481 | \$4,152,802 |
| Liabilities— | | | |
| Capital stock paid in..... | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Surplus and undiv. profits, less exp. and taxes..... | 162,837 | 162,199 | 158,371 |
| Overdrafts outstanding..... | 155,650 | 157,500 | 157,500 |
| Dividends unpaid..... | | | 3,000 |
| Individual deposits..... | 1,749,786 | 1,611,181 | 1,996,846 |
| Due to banks and bankers..... | 940,685 | 804,501 | 425,485 |
| Due to other banks..... | | 7,100 | 355,900 |
| Other liabilities..... | | | |
| Total..... | \$4,008,897 | \$3,752,481 | \$4,152,802 |

WISCONSIN STATE BANKS.—We have received this week from Mr. John Hunner, State Treasurer of Wisconsin, a statement covering the condition July 2, 1894, of State banks, from which the following has been prepared. Figures for July 2, 1893, are given for comparison.

WISCONSIN.

| | July 2, 1894. | July 2, 1893. |
|--|------------------|------------------|
| Number..... | 125 | 118 |
| Resources— | | |
| Loans and discounts, including overdrafts..... | \$23,018,477 | \$24,168,472 |
| Stocks, bonds, &c..... | 2,339,499 | 1,996,499 |
| Due from banks and bankers..... | 5,469,435 | 5,714,948 |
| Real estate and mortgages owned..... | 3,149,488 | 3,244,843 |
| Other real estate and mortgages owned..... | 1,501,045 | 1,783,577 |
| Gold coin and certificates..... | 1,905,075 | 3,514,733 |
| Silver coin and certificates..... | 69,955 | 88,293 |
| Current expenses and taxes paid..... | 371,728 | 784,978 |
| Other resources..... | | |
| Total..... | \$37,907,173 | \$49,338,379 |
| Liabilities— | | |
| Capital stock paid in..... | \$3,974,750 | \$3,804,900 |
| Surplus and undivided profits..... | 2,183,005 | 2,426,354 |
| Deposits..... | 37,708,491 | 37,826,559 |
| Due to banks and bankers..... | | 1,829,865 |
| Other liabilities..... | 1,084,067 | 62,771 |
| Total..... | \$37,907,173 | \$49,338,379 |

MICHIGAN STATE BANKS.—We give below a statement showing the condition of the State banks in Michigan, at the close of business on Wednesday, July 18, 1894, prepared from the statement issued by the Commissioner of Banking of Michigan. The results for May 4, 1894, and October 3, 1893, are appended for purposes of comparison.

MICHIGAN.

| | July 18, 1894. | May 4, 1894. | Oct. 3, 1893. |
|---|-------------------|-----------------|------------------|
| Number..... | 168 | 163 | 159 |
| Resources— | | | |
| Loans and discounts..... | \$33,590,009 | \$33,503,049 | \$33,633,573 |
| Overdrafts..... | 170,360 | 171,251 | 163,646 |
| Stocks, bonds, &c..... | 26,081,423 | 25,778,107 | 24,797,167 |
| Due from reserve agents..... | 7,691,187 | 8,523,597 | 6,225,309 |
| Due from banks and bankers..... | 324,703 | 450,947 | 506,306 |
| Banking house, furniture and fixtures..... | 1,654,834 | 1,606,129 | 1,494,945 |
| Other real estate and mortgages owned..... | 679,375 | 6,019 | 561,234 |
| Gold coin and certificates..... | 1,657,380 | 1,710,873 | 1,728,852 |
| Silver coin and certificates..... | 903,418 | 299,219 | 299,315 |
| Local tender notes and certificates of deposit..... | 2,319,168 | 2,180,303 | 2,485,632 |
| Exchanges for Clearing House..... | 297,759 | 292,906 | 304,415 |
| Current expenses and taxes paid..... | 115,018 | 107,925 | 207,652 |
| Interest paid..... | 76,108 | 199,984 | 219,108 |
| Other resources..... | 223,106 | 234,502 | 373,107 |
| Total..... | \$75,087,775 | \$75,087,615 | \$75,081,190 |
| Liabilities— | | | |
| Capital stock paid in..... | \$12,553,590 | \$12,346,695 | \$12,102,965 |
| Surplus and undivided profits..... | 4,372,559 | 4,932,115 | 4,610,277 |
| Deposits..... | 57,468 | 2,906 | 33,172 |
| Individual deposits..... | 14,247,087 | 15,95,809 | 14,691,013 |
| Due to banks and bankers..... | 41,512,120 | 40,197,467 | 40,046,218 |
| Due to other banks..... | 1,645,550 | 1,594,443 | 1,183,704 |
| Settle and bills payable..... | 719,750 | 649,005 | 973,856 |
| Other liabilities..... | 8,655 | 21,046 | |
| Total..... | \$75,087,775 | \$75,087,615 | \$75,081,190 |

"Other deposits" under State Banks include \$33,968,815 savings deposits.

KENTUCKY STATE BANKS.—We have received this week the report of condition of the Kentucky State banks on June 18 as made up by Secretary of State Headley.

KENTUCKY.

| | June 18, 1894. |
|-------------------------------------|-------------------|
| Number..... | 180 |
| Resources— | |
| Mortgages, loans and discounts..... | \$36,979,744 |
| Due from banks..... | 6,760,745 |
| Cash and cash items..... | 4,147,563 |
| Other assets..... | 8,547,087 |
| Total..... | \$51,581,257 |
| Liabilities— | |
| Capital stock paid in cash..... | \$6,501,728 |
| Surplus fund..... | 5,027,745 |
| Deposits..... | \$6,960,119 |
| Due to banks..... | 8,422,059 |
| Other liabilities..... | 2,028,614 |
| Total..... | \$51,581,257 |

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.—The subjoined statement includes the transactions of the Stock Exchange Clearing-House from July 30 down to and includ-

ing Friday, Aug. 10; also the aggregates for January to July, inclusive, 1894 and 1893.

STOCK EXCHANGE CLEARING-HOUSE TRANSACTIONS.

| Month— | Shares, both sides. | | Balances, one side. | | Parties |
|-------------|---------------------|----------------|---------------------|------------------------------|-------------------|
| | Cleared. | Total Value. | Shares. | Value Shares. Cash. Clearing | |
| Jan., 1893. | 28,544,500 | 2,084,702,000 | 3,000,000 | 210,700,000 | 3,300,500 6,339 |
| Feb., 1893. | 25,108,900 | 1,744,400,000 | 2,587,900 | 172,701,000 | 3,539,000 6,151 |
| Mar., 1893. | 24,591,100 | 1,690,000,000 | 2,793,800 | 187,900,000 | 3,784,100 7,090 |
| Apr., 1893. | 20,892,500 | 1,421,300,000 | 2,311,300 | 153,300,000 | 2,331,000 6,005 |
| May, 1893. | 28,219,500 | 1,738,900,000 | 2,863,500 | 181,110,000 | 4,870,100 7,900 |
| June, 1893. | 17,190,700 | 1,016,900,000 | 1,683,000 | 99,300,000 | 1,749,800 6,395 |
| July, 1893. | 19,833,700 | 1,100,000,000 | 1,798,300 | 88,100,000 | 2,752,500 6,015 |
| 7 mos..... | 164,132,900 | 10,776,202,000 | 16,930,800 | 1,044,011,000 | 22,957,000 45,695 |
| Jan., 1894. | 19,363,000 | 1,088,600,000 | 1,354,000 | 69,101,000 | 2,041,000 6,339 |
| Feb., 1894. | 12,847,000 | 784,800,000 | 1,035,400 | 56,200,000 | 1,396,900 5,598 |
| Mar., 1894. | 16,912,900 | 1,076,441,000 | 1,452,100 | 81,901,000 | 1,924,700 6,531 |
| Apr., 1894. | 14,795,000 | 988,700,000 | 1,384,300 | 77,200,000 | 1,418,900 6,404 |
| May, 1894. | 19,140,800 | 1,250,330,000 | 1,551,100 | 91,700,000 | 1,933,500 6,639 |
| June, 1894. | 13,183,700 | 842,800,000 | 1,147,500 | 65,300,000 | 1,484,000 6,039 |
| July, 1894. | 10,911,400 | 734,700,000 | 938,500 | 57,070,000 | 1,338,500 5,956 |
| 7 mos..... | 106,039,400 | 6,599,341,000 | 8,863,200 | 498,370,000 | 1,153,500 44,052 |
| Month— | Shares, both sides. | | Balances, one side. | | Parties |
| | Cleared. | Total Value. | Shares. | Value Shares. Cash. Clearing | |
| July 30.. | 435,300 | 29,300,000 | 38,000 | 2,400,000 | 35,400 274 |
| " 31.. | 544,300 | 38,700,000 | 41,000 | 2,800,000 | 66,400 285 |
| Aug. 1.. | 422,800 | 30,200,000 | 36,300 | 2,400,000 | 29,100 286 |
| " 2.. | 443,700 | 31,200,000 | 34,800 | 2,300,000 | 52,900 267 |
| " 3.. | 439,300 | 36,900,000 | 40,000 | 2,600,000 | 74,100 272 |
| Tot. wk.. | 2,835,900 | 186,300,000 | 190,100 | 12,700,000 | 257,900 1,365 |
| Wklystr | 5,953,400 | 316,800,000 | 536,500 | 23,600,000 | 998,800 1,617 |
| Aug. 6.. | 702,100 | 52,300,000 | 54,900 | 4,000,000 | 64,500 288 |
| " 7.. | 535,000 | 36,900,000 | 36,800 | 2,500,000 | 60,200 288 |
| " 8.. | 512,900 | 34,600,000 | 37,900 | 2,500,000 | 67,500 239 |
| " 9.. | 707,400 | 55,000,000 | 57,200 | 4,300,000 | 77,800 294 |
| " 10.. | 645,400 | 46,100,000 | 53,400 | 3,400,000 | 56,500 300 |
| Tot. wk.. | 3,102,800 | 224,900,000 | 240,200 | 16,700,000 | 356,300 1,459 |
| Wklystr | 4,523,100 | 256,900,000 | 349,500 | 18,200,000 | 605,100 1,519 |

The stocks cleared now are American Cotton Oil common, American Sugar common, Atchison, Chicago Burlington & Quincy, Chicago Gas, Chicago Milwaukee & St. Paul common, Chicago & Northwestern common, Chicago Rock Island & Pacific, Delaware Lackawanna & Western, Distilling & Cattle Feeding, General Electric, Lake Shore & Michigan Southern, Louisville & Nashville, Manhattan, Missouri Pacific, New York Central, New Y. L. E. & West., North. Pac. pref., National Lead common, Phila. & Read. Un. Pac., U. S. Cordage common and preferred and Western Union.

Monetary & Commercial English News

[From our own correspondent.]

LONDON, Saturday, July 28, 1894.

The attempt to raise rates in the open market has utterly failed and quotations are again rapidly falling. The rate for 3-months' bank bills is only about $\frac{5}{8}$ per cent, and money from day-to-day is being freely loaned by the banks at $\frac{1}{4}$ per cent. Not much gold, it is true, has been received by the Bank for some weeks now, and there is a demand for the metal from the Continent. But that demand upon us is not likely to prove great as gold is being largely supplied from New York. Shipments of the metal from Bombay, too, are beginning once more. They had ceased for a week or two, but the price of gold has fallen somewhat, and buyers are taking it readily at the lower quotation. Meanwhile trade is quiet, speculation is paralyzed, the holiday season is beginning, and confidence has received a further check from the discovery that there have been considerable forgeries of bills, especially in Dundee. It is not believed that much loss will fall upon London, but for all that bill brokers and bankers are now very carefully scanning all the paper offered to them. The stock of coin and bullion now held by the Bank of England approaches nearly 33 $\frac{1}{2}$ millions sterling and the reserve is not much under 20 $\frac{1}{4}$ millions sterling. What, however, more particularly impresses the open market is the exceptional amount of the other deposits at the Bank of England, in which are included the bankers' balances at the Bank. They exceed now 33 millions sterling, having increased during the week nearly half a million sterling. It is evident, therefore, that the amount of money unemployed by the banks generally is exceptionally large, and while this lasts rates must continue very easy.

The India Council is still selling its bills very satisfactorily, having obtained at public tender on Wednesday for the 40

lakhs offered a trifle over 1s. 1d. per rupee, and having sold some small amounts since by special contract. Apparently the exchange banks up to a few weeks ago refrained from buying to a greater extent than was wise. They have in consequence run short, and they are now buying on a considerable scale. The imports of cotton piece goods into India also have fallen off very much, making the excess of the exports over the imports very considerable. But the money market in India is very quiet and trade is depressed. Early in the week there was buying of silver on a very large scale. It is reported that one of the exchange banks had oversold in India to a considerable extent, that it was called upon to deliver, and that it has had in consequence to buy exceptional amounts. The price is now fluctuating about 28½d. per ounce. There is a general expectation here that if war is actually carried on between China and Japan both powers will require a very considerable amount of silver, and that, therefore, there will be a sharp rise in the price. But the opinion is gaining ground now that the pressure of the European powers will bring about peace soon.

The railway dividends now being announced are, under all the circumstances of the case, very satisfactory. Eleven such dividends have been declared already. Four are at higher rates than at this time last year, the increase being in three cases ¼ per cent per annum and in a fourth ½ per cent. Only two announcements are lower than twelve months ago, and five are at the same rate. The North Eastern, which serves the North East of England—a great coal and iron district, pays 5 per cent, against 4¾ per cent. One or two of the companies that serve Lancashire and Yorkshire have also done better than in the first half of last year; but most of the other companies chiefly convey passengers. Considering the great depression in the foreign trade, the consequences of the long coal strike last year and the distrust which prevails, the results are regarded as exceedingly satisfactory and they go to confirm the impression that the home trade is as large as ever and is fairly profitable.

Business on the Stock Exchange grows more and more stagnant. Practically, the holiday season has begun, and members have made up their minds that exceedingly little will be doing for the next two months. The dead-lock in Congress over the tariff bill and the continued shipments of gold have practically stopped business in the American department. The South American market is likewise very lifeless. The latest news from Argentina is to the effect that there have been over three weeks of unusually severe frost, especially in the great province of Buenos Ayres that; grass has been greatly injured; that the cattle-farmers find it difficult to feed their stock, and that increased embarrassments are therefore apprehended. The railways of the country, too, are doing badly, and generally it looks as if the depression would continue for at least another year. The news from Chili and Peru is not encouraging; but trade in Brazil is active, and the Government is remitting large amounts to its financial agents here. Upon the whole the outlook in Central and South America is depressing.

The negotiations for the settlement of the Greek debt, which were believed to have broken down at the end of last week, were again resumed this week; but the Greek Prime Minister's offer has been rejected by the representatives of the bondholders. It is understood that Germany and France will put pressure upon the Greek Government. The crisis in Italy is deepening. Oddly enough, speculators in Paris, who have been selling Italian Rentes for months past, are buying back just now, with the result that there has been a considerable rise this week in the stock. Yet in Paris as well as in London a very gloomy view is taken of the prospects of Italy. In Spain matters are drifting, and are looking exceedingly bad likewise.

While there is so much depression abroad it is natural that the public here should be exceedingly cautious. It is known that immense amounts of money are lying idle in the banks. Securities which are considered perfectly sound are at such exceedingly high prices that many investors think it better to wait than to buy; and foreign securities of all kinds are more or less discredited. At the fortnightly settlement this week the account open for the rise was found to be unusually small, so that Stock Exchange borrowers were able to get all the money they required at about 1½ per cent. Yet there have been more public issues this week than we have had for a considerable time past, because those interested did not care

to postpone them until the autumn. Most of them consist of brewery securities, private owners taking advantage of the favor in which brewery debenture stocks are held by the public to convert their business into limited companies. For the most part they retain all the shares themselves, and raise debenture stock for the purpose of paying off mortgages that exist.

The rates for money have been as follows:

| London | Bank Rate. | Open Market Rates. | | | | | | Interest allowed for deposits by | | |
|---------|------------|--------------------|--------------|-------------|---------------|--------------|-------------|----------------------------------|----------|---------------|
| | | Bank Bills. | | | Trade Bills. | | | Joint Stock Banks. | At Call. | Three Months. |
| | | Three Months. | Four Months. | Six Months. | Three Months. | Four Months. | Six Months. | | | |
| June 22 | 3/4 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1 | 3/4 | 3/4 |
| " 29 | 3/4 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1 | 3/4 | 3/4 |
| July 6 | 3/4 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1 | 3/4 | 3/4 |
| " 13 | 3/4 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1 | 3/4 | 3/4 |
| " 20 | 3/4 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1 | 3/4 | 3/4 |
| " 27 | 3/4 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1/2 | 1 | 3/4 | 3/4 |

The Bank rate of discount and open market rates at the chief Continental cities now and for the previous three weeks have been as follows:

| Rates of Interest at | July 27. | | July 20. | | July 13. | | July 6. | |
|----------------------|------------|--------------|------------|--------------|------------|--------------|------------|--------------|
| | Bank Rate. | Open Market. | Bank Rate. | Open Market. | Bank Rate. | Open Market. | Bank Rate. | Open Market. |
| Paris..... | 3/4 | 1/2 | 3/4 | 1/2 | 3/4 | 1/2 | 3/4 | 1/2 |
| Berlin..... | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 |
| Hamburg.... | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 |
| Frankfort.... | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 |
| Amsterdam... | 2 1/2 | 1 1/2 | 2 1/2 | 1 1/2 | 2 1/2 | 1 1/2 | 2 1/2 | 1 1/2 |
| Brussels..... | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 | 3 | 1/2 |
| Vienna..... | 4 | 3/4 | 4 | 3/4 | 4 | 3/4 | 4 | 3/4 |
| St. Petersburg | 5 1/2 | 5 | 5 1/2 | 5 | 5 1/2 | 5 | 5 1/2 | 5 |
| Madrid..... | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Copenhagen... | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 | 3 1/2 |

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last three years:

| | 1901. July 25. | 1900. July 26. | 1899. July 27. | 1898. July 27. |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Creations..... | 25,813,600 | 23,529,925 | 26,792,070 | 26,274,140 |
| Public deposits..... | 6,198,934 | 4,690,075 | 4,502,745 | 4,357,545 |
| Other deposits..... | 38,124,597 | 34,898,603 | 33,190,331 | 31,544,960 |
| Government securities..... | 12,670,038 | 13,507,044 | 13,542,491 | 11,841,008 |
| Other securities..... | 19,906,325 | 24,955,663 | 24,745,701 | 28,981,706 |
| Reserve of notes and coin..... | 29,050,365 | 19,179,648 | 16,427,262 | 17,432,300 |
| Coin & bullion, both departments..... | 38,064,055 | 29,577,571 | 26,769,332 | 27,244,300 |
| Prop. reserve to liabilities...p.c. | 60 1/2 | 48 1/2 | 44 1/2 | 43 1/2 |
| Bank rate.....per cent. | 3 | 2 1/2 | 2 1/2 | 2 1/2 |
| Consols, 2 1/2 per cent..... | 101 1/2 | 98 1/2 | 98 1/2 | 95 1/2 |
| Silver..... | 23 1/2d. July 28. | 33 1/2d. | 39 1/2d. | 40d. |
| Clearing House returns..... | 99,328,000 | 99,730,000 | 101,932,000 | 103,600,000 |

Messrs. Pixley & Abell write as follows under date of July 26:

Gold.—Sufficient demand for gold exists to absorb all arrivals in bars and only coin reaches the Bank of England. The total purchased since our last is £96,000 and £123,000 has been withdrawn for export Arrivals—Capetown, £95,000; China, £65,000; India, £73,000; Chili, £2,000; West Indies, £18,000; Australia, £162,000; total, £445,000. Shipments, to Bombay, July 19, £5,000.

Silver.—Bars have been in steady demand at 28½–11½d. until yesterday, when a sudden rise took place to 28½½d. for immediate delivery. The price was, however, only to be had for this week's mail, and for next week business took place the same day at 28½d., and this price remains unaltered to-day. Arrivals—Chili, £62,000; New York, £121,000; West Indies, £14,000; Australia, £2,000; total, £199,000. Shipments July 19—To Bombay, £39,200 Hong Kong, £44,499; Japan, £17,000; Calcutta, £12,500; total, £153,199.

Mexican Dollars.—Little has been doing in these coin, and the nearest price is 28¾d.

The quotations for bullion are reported as follows:

| GOLD. | | | SILVER. | | |
|---------------------------|----------|----------|--|----------|----------|
| London Standard. | July 26. | July 19. | London Standard. | July 26. | July 19. |
| | s. d. | s. d. | | d. | d. |
| Bar gold, fine.....oz. | 77 9 | 77 9 | Bar silver, fine.....oz. | 28 1/2 | 28 1/2 |
| Bar gold, parting.....oz. | 77 9 1/2 | 77 9 1/2 | Bar silver, containing 5 grs. gold.....oz. | 29 1/2 | 29 1/2 |
| Span. doubloons.....oz. | 73 9 | 73 9 | Cake silver.....oz. | 31 | 30 1/2 |
| U. S. gold coin.....oz. | 76 3/4 | 76 3/4 | Mexican dollars.....oz. | 28 1/2 | 28 1/2 |
| German gold coin.....oz. | 76 3/4 | 76 3/4 | | | |

The following shows the imports of cereal produce into the United Kingdom during the forty-seven weeks of the season compared with previous seasons:

| | 1899-94. | 1892-93. | 1891-92. | 1890-91. |
|-----------------------------------|------------|------------|------------|------------|
| Imports of wheat, cwt. 60,160,424 | 59,261,545 | 62,829,794 | 52,988,613 | |
| Barley..... | 28,858,187 | 15,214,188 | 15,322,137 | 15,572,537 |
| Oats..... | 12,231,957 | 12,761,163 | 13,553,389 | 14,465,654 |
| Peas..... | 2,137,520 | 2,012,223 | 2,526,988 | 1,829,639 |
| Beans..... | 4,835,875 | 3,682,904 | 3,810,995 | 2,849,388 |
| Indian corn..... | 33,982,748 | 29,477,609 | 27,184,660 | 27,662,888 |
| Flour..... | 17,509,024 | 16,651,231 | 17,975,351 | 14,468,898 |

Supplies available for consumption (exclusive of stocks on September 1):

| | 1893-94. | 1892-93. | 1891-92. | 1890-91. |
|--------------------------|------------|------------|------------|------------|
| Wheat.....cwt | 60,160,424 | 59,261,545 | 62,829,794 | 52,968,612 |
| Imports of flour..... | 17,509,024 | 18,851,231 | 17,973,381 | 14,504,893 |
| Sales of home-grown..... | 19,617,793 | 24,583,493 | 29,169,363 | 32,675,814 |

| | | | | |
|------------|------------|-------------|-------------|-------------|
| Total..... | 97,287,243 | 102,496,319 | 109,972,538 | 100,153,324 |
|------------|------------|-------------|-------------|-------------|

| | | | | |
|-----------------------------|----------|----------|----------|-----------|
| Aver. price wheat week..... | 24s. 6d. | 26s. 5d. | 29s. 3d. | 38s. 6d. |
| Average price, season..... | 25s. 6d. | 26s. 9d. | 33s. 9d. | 34s. 11d. |

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

| | This week. | Last week. | 1893. | 1892. |
|----------------------|------------|------------|-----------|-----------|
| Wheat.....qrs. | 3,816,000 | 2,708,000 | 2,937,000 | 1,665,000 |
| Flour, equal to qrs. | 295,000 | 296,000 | 299,000 | 272,000 |
| Maize.....qrs. | 515,000 | 453,000 | 513,000 | 602,000 |

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London are reported by cable as follows for the week ending Aug. 10:

| London. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| Silver, per oz..... | 261 ¹ / ₁₆ | 261 ¹ / ₁₆ | 261 ¹ / ₁₆ | 261 ¹ / ₁₆ | 261 ¹ / ₁₆ | 261 ¹ / ₁₆ |
| Consols, new, 2½ per cts. | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ |
| do for account..... | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ |
| French rentes (in Paris) fr. | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ | 102 ¹ / ₁₆ |
| U. S. 4s of 1907..... | 63 ¹ / ₁₆ | 63 ¹ / ₁₆ | 63 ¹ / ₁₆ | 63 ¹ / ₁₆ | 63 ¹ / ₁₆ | 63 ¹ / ₁₆ |
| Canadian Pacific..... | 60 ¹ / ₁₆ | 60 ¹ / ₁₆ | 60 ¹ / ₁₆ | 60 ¹ / ₁₆ | 60 ¹ / ₁₆ | 60 ¹ / ₁₆ |
| Chas. Mill. & St. Paul..... | 93 ¹ / ₁₆ | 94 ¹ / ₁₆ | 94 ¹ / ₁₆ | 94 ¹ / ₁₆ | 94 ¹ / ₁₆ | 94 ¹ / ₁₆ |
| Illinois Central..... | 132 ¹ / ₁₆ | 132 ¹ / ₁₆ | 132 ¹ / ₁₆ | 132 ¹ / ₁₆ | 132 ¹ / ₁₆ | 132 ¹ / ₁₆ |
| Lake Shore..... | 48 ¹ / ₁₆ | 50 ¹ / ₁₆ | 51 ¹ / ₁₆ | 51 ¹ / ₁₆ | 51 ¹ / ₁₆ | 51 ¹ / ₁₆ |
| Louisville & Nashville..... | 89 ¹ / ₁₆ | 90 ¹ / ₁₆ | 90 ¹ / ₁₆ | 90 ¹ / ₁₆ | 90 ¹ / ₁₆ | 90 ¹ / ₁₆ |
| Mexican Central 4s..... | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ |
| N. Y. Central & Hudson..... | 78 ¹ / ₁₆ | 78 ¹ / ₁₆ | 78 ¹ / ₁₆ | 78 ¹ / ₁₆ | 78 ¹ / ₁₆ | 78 ¹ / ₁₆ |
| N. Y. Lake Erie & West'n | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ | 14 ¹ / ₁₆ |
| do 2d cons..... | 74 ¹ / ₁₆ | 74 ¹ / ₁₆ | 74 ¹ / ₁₆ | 74 ¹ / ₁₆ | 74 ¹ / ₁₆ | 74 ¹ / ₁₆ |
| Norfolk & Western, pref. | 14 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ |
| Northern Pacific pref..... | 50 ¹ / ₁₆ | 50 ¹ / ₁₆ | 50 ¹ / ₁₆ | 50 ¹ / ₁₆ | 50 ¹ / ₁₆ | 50 ¹ / ₁₆ |
| Pennsylvania..... | 9 ¹ / ₁₆ | 9 ¹ / ₁₆ | 9 ¹ / ₁₆ | 9 ¹ / ₁₆ | 9 ¹ / ₁₆ | 9 ¹ / ₁₆ |
| Phil. & Read, per share | 8 ¹ / ₁₆ | 8 ¹ / ₁₆ | 8 ¹ / ₁₆ | 8 ¹ / ₁₆ | 8 ¹ / ₁₆ | 8 ¹ / ₁₆ |
| Union Pacific..... | 14 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ |
| Wabash pref..... | 14 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ | 15 ¹ / ₁₆ |

Commercial and Miscellaneous News

NATIONAL BANKS.—The following information regarding national banks is from the Treasury Department:

RECENTLY ORGANIZED.

- 4,971—The First National Bank of Cochranton, Pennsylvania. Capital, \$5,000. Hugh Smith, President; Jesse Moore, Cashier.
4,972—The National Bank of La Grange, Indiana. Capital, \$50,000. Solomon Rose, President; Joseph I. Norris, Cashier.

CORPORATE EXISTENCE EXTENDED.

- 2,164—The Citizens' National Bank of Louisville, Kentucky, until August 1, 1914.
2,165—The Farmers' National Bank of Princeton, Illinois, until July 24, 1914.
2,166—The First National Bank of Jackson, Tennessee, until July 31, 1914.
2,183—The First National Bank of Crown Point, Indiana, until August 4, 1914.
2,187—The People's National Bank of Independence, Iowa, until July 30, 1914.

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending for dry goods Aug. 2 and for the week ending for general merchandise Aug. 3; also totals since the beginning of the first week in January.

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1891. | 1892. | 1893. | 1894. |
|---------------------|---------------|---------------|---------------|---------------|
| Dry Goods..... | \$2,541,729 | \$2,939,510 | \$2,828,673 | \$1,830,532 |
| Gen'l mer'dise..... | 7,293,951 | 13,765,020 | 7,622,151 | 8,647,758 |
| Total..... | \$9,835,680 | \$16,704,540 | \$10,450,824 | \$10,478,290 |
| Since Jan. 1. | | | | |
| Dry Goods..... | \$72,702,994 | \$74,906,749 | \$87,044,950 | \$49,544,403 |
| Gen'l mer'dise..... | 246,869,889 | 271,591,682 | 292,255,372 | 212,394,351 |
| Total 31 weeks..... | \$319,572,883 | \$346,498,431 | \$379,300,322 | \$231,933,757 |

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Aug. 7 and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1891. | 1892. | 1893. | 1894. |
|---------------------|---------------|---------------|---------------|---------------|
| For the week..... | \$7,351,795 | \$6,345,406 | \$7,933,069 | \$7,733,762 |
| Prev. reported..... | 202,416,328 | 231,282,270 | 208,423,287 | 215,232,731 |
| Total 31 weeks..... | \$209,768,123 | \$237,627,676 | \$216,356,355 | \$222,971,493 |

The following table shows the exports and imports of specie at the port of New York for the week ending Aug. 4 and since January 1, 1894, and for the corresponding periods in 1893 and 1892:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| Gold. | Exports. | | Imports. | |
|--------------------------|-------------|---------------|----------|---------------|
| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
| Great Britain..... | \$850,000 | \$15,438,800 | \$..... | \$1,686,084 |
| France..... | 1,750,000 | 22,157,999 | ..... | 6,227,096 |
| Germany..... | 500,000 | 31,100,000 | ..... | 1,659,587 |
| West Indies..... | 2,997 | 12,043,006 | 23,897 | 671,312 |
| Mexico..... | ..... | 7,905 | ..... | 38,403 |
| South America..... | ..... | 530,087 | 38,160 | 486,933 |
| All other countries..... | ..... | 581,785 | ..... | 84,389 |
| Total 1894..... | \$3,102,397 | \$82,169,892 | \$62,057 | \$10,851,785 |
| Total 1893..... | 6,500 | 68,688,475 | 867,631 | 11,861,812 |
| Total 1892..... | 1,025,500 | 50,505,863 | 9,239 | 6,379,644 |

Silver.

Exports.

Imports.

| | Week. | Since Jan. 1. | Week. | Since Jan. 1. |
|--------------------------|-----------|---------------|----------|---------------|
| Great Britain..... | \$586,300 | \$19,106,495 | \$..... | \$10,303 |
| France..... | ..... | 201,000 | ..... | 99,041 |
| Germany..... | ..... | 139,100 | ..... | 3,409 |
| West Indies..... | ..... | 127,601 | 94,531 | 446,190 |
| Mexico..... | ..... | 53,297 | ..... | 163,791 |
| South America..... | 5,748 | 710,161 | 190 | 289,335 |
| All other countries..... | ..... | 36,411 | ..... | 28,493 |
| Total 1894..... | \$592,048 | \$20,374,065 | \$94,681 | \$1,040,564 |
| Total 1893..... | 632,238 | 19,324,792 | 85,798 | 2,284,884 |
| Total 1892..... | 179,061 | 12,889,178 | 36,230 | 1,322,104 |

Of the above imports for the week in 1894 \$87,510 were American gold coin and \$150 American silver coin. Of the exports during the same time \$3,101,000 were American gold coin.

—The reorganization committee of the New York & New England Railroad Co. has called the third instalment of \$6 25 per share on preferred stock and \$5 per share on common stock, and invites depositors under the plan of reorganization to pay the same on or before 21st inst., at the Manhattan Trust Co. of New York, or the Old Colony Trust Co. of Boston. Certificates of deposit must be presented at the time of payment.

—The attention of investors is called to some large offerings of bonds by Messrs. Kidder, Peabody & Co., Boston. The prices and percentages of income are given in the advertisement under "new loans" in the back of this issue.

—City of Columbus, Ohio, 4½ per cent viaduct bonds are offered for sale by Messrs. Cushman, Fisher & Co., Boston.

City Railroad Securities—Brokers' Quotations.

| | Bid. | Ask. | | Bid. | Ask. |
|-----------------------------|------|-------|-------------------------------|------|-------|
| Atlan. Ave., B'klyn— | | | D. D. E. R. & Baty—Stk. | 132 | 135 |
| Con. 5s, g., 1891.....A&O | 103 | ..... | 1st. gold, 5s, 1893. J&D | 105 | 105 |
| Gen. M. 5s, 1908.....A&O | 100 | ..... | Scorp. | 99 | 101 |
| Impt. 5s, g., 1894.....J&J | 98 | ..... | Eighth Avenue—Stock..... | 250 | 250 |
| B'klyn St. & F. R. Stk. | 80 | ..... | Scorp., 6s, 1914..... | 100 | 105 |
| 1st mort., 7s, 1900. J&J | 108 | ..... | 42d & Gr. St. Fer.—Stock | 300 | 300 |
| B'way & 7th Ave.—Stock..... | 187 | ..... | 42d St. & Man. & St. N. A. V. | 49 | 50 |
| 1st mort., 5s, 1904. J&D | 108 | ..... | 1st mort. 6s, 1910. M&S | 110 | 112 |
| 2d mort., 5s, 1914. J&J | 103 | ..... | 2d mort. income 6s. J&J | 53 | ..... |
| B'way 1st. 5s, guar. 1924 | 105 | ..... | H. W. St. & P. Fer.—Stk | 205 | ..... |
| 2d 5s, int. as rent'l. 1905 | 103 | ..... | 1st mort., 7s, 1894. J&J | 103 | ..... |
| Consol. 5s, 1943.....J&J | 108 | ..... | Long Island Traction..... | 14 | 14 |
| Brooklyn City—New stk. | 188 | ..... | Metropolitan Traction..... | 119 | 116 |
| Consol. 5s, 1941. J&J | 112 | ..... | Ninth Avenue..... | 139 | ..... |
| B'klyn Crosst'n 5s, 1903 | 105 | ..... | Second Avenue—Stock..... | 132 | 135 |
| Brooklyn Traction..... | 13 | 15 | 1st mort., 5s, 1909. M&N | 102 | ..... |
| Central Crosttown—Stk..... | 150 | ..... | Sixth Avenue—Stock..... | 200 | 206 |
| 1st mort., 6s, 1922. M&N | 115 | ..... | Third Avenue..... | 184 | 184 |
| Consol. 5s, 1941. J&J | 112 | ..... | 1st mort., 5s, 1897. J&J | 113 | ..... |
| Consol. 7s, 1902.....J&D | 110 | ..... | Twenty Third St.—Stock | 490 | ..... |
| Christ'p'r & 10th St.—Stk | 145 | 150 | Deb. 5s, 1903..... | 100 | ..... |
| 1st mort., 1898.....A&O | 105 | ..... |  |  |  |

N. Y. and Brooklyn Gas Securities—Brokers' Quotations.

| GAS COMPANIES. | Bid. | Ask. | GAS COMPANIES. | Bid. | Ask. |
|-------------------------------|------|-------|------------------------------|------|-------|
| Brooklyn Gas-Light..... | 102 | 104 | Peoples' (Jersey City)..... | 170 | ..... |
| Central..... | 105 | ..... | Metropolitan (Brooklyn)..... | 132 | 136 |
| Consumers' (Jersey City)..... | 59 | 62 | Williamsburg..... | 135 | 140 |
| Bonds..... | 85 | ..... | Bonds, 6s..... | 105 | ..... |
| City & H. (Brooklyn)..... | 60 | ..... | Fulton Municipal..... | 135 | 127 |
| Jersey City & Hoboken..... | 190 | ..... | Bonds, 6s..... | 105 | ..... |
| Metropolitan—Bonds..... | 103 | ..... | Equitable..... | 182 | ..... |
| Mutual (N. Y.)..... | 150 | ..... | Bonds, 6s..... | 100 | ..... |
| Nassau (Brooklyn)..... | 155 | ..... | Standard pref..... | 80 | ..... |
| Scorp. (Brooklyn)..... | 100 | ..... | Common..... | 25 | 30 |
| People's (Brooklyn)..... | 70 | ..... |  |  |  |

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction:

By Messrs. R. V. Harnett & Co.:

\$4,000 City of Austin (Texas) Sewerage Co. 1st 6s, 1922, April, 1894, coupons.....\$5 for lot

By Messrs. Adrian H. Muller & Son:

Shares.
20 United States Trust Co. 830
1 Certificate N. Y. Prod. Ex. \$475
10 Standard Gas Light, pref. 75
6000 Comstock Tunnel Co., \$2 each.....3c. p.sh.
\$2,000 Rice Aspen Consol.—dated Min'g Co. \$1 10 p.sh.

Bonds.
\$2,000 42d St. Man. & St. Nic. Ave RR 2d M. Inc. Bds. 1915 51½
\$6,000 Comstock Tunnel 1st M. Inc. 4% Bds., Union Tr. Co., assented.....4½

Banking and Financial.

SAMUEL D. DAVIS & Co., BANKERS,

NO. 40 WALL ST., NEW YORK.

SAMUEL D. DAVIS.

CHAS. B. VAN NOSTRAND.

SPENCER TRASK & Co., BANKERS,

10 WALL STREET, NEW YORK.

State and James Streets, Albany.

Bonds and Stocks Bought and Sold on Commission. Dealers in State, City and Railroad Bonds. Correspondence Invited.

NEW YORK STOCK EXCHANGE—ACTIVE STOCKS for week ending AUGUST 10, and since JAN. 1, 1894.

HIGHEST AND LOWEST PRICES.

| Saturday, Aug. 4. | Monday, Aug. 6. | Tuesday, Aug. 7. | Wednesday, Aug. 8. | Thursday, Aug. 9. | Friday, Aug. 10. | STOCKS. | Sales of the Week, Shares. | Range for year 1894. | |
|----------------------|--------------------|---------------------|-----------------------|----------------------|---------------------|--------------------------------------|-------------------------------------|----------------------|-----------------|
| | | | | | | | | Lowest. | Highest. |
| 4 1/2 | 4 1/2 | 4 1/2 | 3 7/8 | 4 1/2 | 4 1/2 | Active R.R. Stocks. | 7,418 | 3 July 23 | 16 Mar. 14 |
| 70 71 1/2 | 72 72 1/2 | 72 72 1/2 | 72 73 | 72 73 | 72 73 | Aetna Insurance Co. | 850 | 1 1/2 Jan. 2 | 1 1/2 Mar. 28 |
| 63 64 1/2 | 63 64 1/2 | 63 64 1/2 | 64 65 1/2 | 64 65 1/2 | 64 65 1/2 | Atlantic & Pacific | 1,257 | 67 Jan. 2 | 81 Apr. 6 |
| 49 49 1/2 | 49 49 1/2 | 49 49 1/2 | 49 49 1/2 | 49 49 1/2 | 49 49 1/2 | Canadian Pacific | 1,111 | 62 1/2 June 11 | 73 1/2 Jan. 18 |
| 108 108 | 109 109 | 108 109 1/2 | 109 109 1/2 | 110 110 1/2 | 110 110 1/2 | Canada Southern | 4,832 | 47 Jan. 3 | 52 1/2 Mar. 31 |
| 17 17 | 17 17 1/2 | 17 17 1/2 | 17 18 | 18 18 1/2 | 18 18 1/2 | Central of New Jersey | 50 | 104 May 31 | 117 1/2 Mar. 8 |
| 140 142 | 140 142 | 140 142 | 142 142 | 140 142 | 138 142 | Chesapeake & Ohio | 91,190 | 16 May 21 | 203 Apr. 7 |
| 72 73 | 70 72 1/2 | 70 71 1/2 | 70 71 1/2 | 71 72 | 71 71 1/2 | Chicago & Alton | 52 | 130 Feb. 12 | 142 July 5 |
| | | | | | | Chicago & Burlington & Quincy | 52 | 70 Aug. 7 | 84 1/2 Mar. 21 |
| | | | | | | Chicago & Eastern Illinois | 52 | 1 June 1 | 55 Feb. 27 |
| | | | | | | Chicago & Milwaukee & St. Paul | 87,939 | 54 1/2 Jan. 3 | 65 1/2 Apr. 6 |
| | | | | | | Chicago & North Western | 2,295 | 116 Jan. 2 | 123 1/2 Mar. 13 |
| | | | | | | Chicago Rock Island & Pacific | 5,239 | 97 Jan. 3 | 110 1/2 June 7 |
| | | | | | | Chicago St. Paul Minn. & Om. | 2,512 | 135 1/2 Jan. 4 | 145 Apr. 9 |
| | | | | | | Cleveland, Cin. & St. L. | 25,812 | 61 1/2 Jan. 3 | 72 1/2 Apr. 7 |
| | | | | | | Columbus Hooking Val. & Tol | 750 | 32 1/2 Jan. 3 | 41 1/2 Apr. 7 |
| | | | | | | Delaware & Hudson | 150 | 109 1/2 Jan. 4 | 116 Apr. 16 |
| | | | | | | Delaware Lackawanna & West | 2,124 | 31 Jan. 10 | 41 1/2 Mar. 19 |
| | | | | | | Denver & Rio Grande | 78 | 18 Jan. 18 | 88 May 12 |
| | | | | | | E. T. Va. & Ga. cert. all ass't pd. | 2,500 | 15 1/2 July 11 | 20 1/2 Mar. 31 |
| | | | | | | Do 1st pref., cert. all ass't pd. | 57 1/2 | May 23 | 66 Jan. 12 |
| | | | | | | Do 2d pref., cert. all ass't pd. | 1,204 | 126 1/2 July 9 | 144 1/2 Apr. 7 |
| | | | | | | Evansville & Terre Haute | 4,800 | 158 May 21 | 170 1/2 Jan. 16 |
| | | | | | | Great Northern, pref. | 800 | 9 1/2 Jan. 7 | 11 1/2 Apr. 16 |
| | | | | | | Illinois Central | 4,160 | 24 June 22 | 32 1/2 Apr. 11 |
| | | | | | | Iowa Central | 1,410 | 1 1/2 Jan. 19 | 10 Aug. 9 |
| | | | | | | Lake Erie & Western | 1,000 | 11 1/2 June 23 | 14 1/2 Aug. 6 |
| | | | | | | Lake Shore & Mich. Southern | 628 | 4 1/2 Mar. 28 | 11 Aug. 6 |
| | | | | | | Long Island | 51 | 1 July 17 | 68 Apr. 20 |
| | | | | | | Louisville & Nashville | 100 | Jan. 4 | 108 Apr. 9 |
| | | | | | | Louisville New Alb. & Chicago | 97 | 89 July 9 | 95 Mar. 29 |
| | | | | | | Louisville St. Louis & Texas | 102 | 23 1/2 Jan. 2 | 31 Apr. 3 |
| | | | | | | Manhattan Elevated, consol. | 102 | 23 1/2 Jan. 2 | 31 Apr. 3 |
| | | | | | | Michigan Central | 640 | 13 Jan. 12 | 17 1/2 Mar. 30 |
| | | | | | | Minneapolis & St. L., tr. reots. | 450 | 63 Jan. 3 | 70 Mar. 31 |
| | | | | | | Do pref., tr. reots. | 2,102 | 118 1/2 Jan. 3 | 133 1/2 June 20 |
| | | | | | | Missouri Kansas & Texas | 187 | May 22 | 100 Jan. 2 |
| | | | | | | Do | 38,598 | 40 1/2 Jan. 12 | 52 1/2 Mar. 31 |
| | | | | | | Missouri Pacific | 432 | 6 June 5 | 10 Jan. 22 |
| | | | | | | Mobile & Ohio | 500 | 19 July 9 | 40 Jan. 6 |
| | | | | | | Nashv. Chattanooga & St. Louis | 1,300 | 1 1/2 July 7 | 1 1/2 Apr. 2 |
| | | | | | | New York Central & Hudson | 1,215 | 111 1/2 July 31 | 127 1/2 Apr. 26 |
| | | | | | | New York Chicago & St. Louis | 20 | 94 July 23 | 100 1/2 Feb. 1 |
| | | | | | | Do | 100 | 3 1/2 July 25 | 13 1/2 Apr. 7 |
| | | | | | | Do 1st pref. | 300 | 15 1/2 July 20 | 38 1/2 Apr. 9 |
| | | | | | | Do 2d pref. | 550 | 12 June 23 | 16 1/2 Apr. 7 |
| | | | | | | New York Lake Erie & West'n | 3,415 | 18 1/2 June 23 | 27 1/2 Apr. 9 |
| | | | | | | N.Y. & N.E., tr. reots. 2d ass't pd. | 20,602 | 25 1/2 Jan. 8 | 32 1/2 Mar. 27 |
| | | | | | | New York New Haven & Hart. | 1,215 | 15 1/2 Jan. 3 | 22 May 15 |
| | | | | | | New York & Northern, pref. | 70 | Jan. 19 | 74 Apr. 18 |
| | | | | | | New York Ontario & Western | 5,764 | 95 1/2 May 24 | 101 1/2 Mar. 30 |
| | | | | | | New York Susq. & West., new. | 13 | May 22 | 16 1/2 Apr. 9 |
| | | | | | | Do | 62 | July 31 | 75 1/2 Feb. 3 |
| | | | | | | Norfolk & Western | 703 | 25 July 31 | 34 1/2 Apr. 2 |
| | | | | | | Do | 275 | 11 1/2 June 25 | 18 1/2 Mar. 25 |
| | | | | | | Do | 2,089 | 33 1/2 May 21 | 39 1/2 Mar. 27 |
| | | | | | | Do | 50 | 178 July 11 | 195 Mar. 15 |
| | | | | | | Do | 3,835 | 14 June 25 | 17 1/2 Apr. 6 |
| | | | | | | Do | 1,195 | 13 1/2 July 7 | 16 1/2 Mar. 14 |
| | | | | | | Do | 1,670 | 36 May 21 | 46 1/2 Apr. 5 |
| | | | | | | Do | 1,693 | 4 July 3 | 24 Apr. 5 |
| | | | | | | Do | 400 | 19 Jan. 2 | 20 1/2 Apr. 9 |
| | | | | | | Do | 420 | 3 1/2 June 22 | 6 1/2 Mar. 20 |
| | | | | | | Do | 5,186 | 12 1/2 Jan. 21 | 23 1/2 Mar. 30 |
| | | | | | | Do | 2,300 | 12 Aug. 8 | 17 Aug. 8 |
| | | | | | | Do | 133 | 10 Aug. 20 | 30 Mar. 7 |
| | | | | | | Do | 200 | 4 1/2 Jan. 2 | 10 1/2 Apr. 6 |
| | | | | | | Do | 1,010 | 2 1/2 Aug. 2 | 5 1/2 Mar. 31 |
| | | | | | | Do | 14,208 | 14 1/2 May 21 | 23 1/2 Mar. 14 |
| | | | | | | Do | 550 | 10 1/2 July 12 | 15 1/2 Apr. 6 |
| | | | | | | Do | 5 | 42 July 20 | 53 Apr. 7 |
| | | | | | | Do | 36,169 | 12 Jan. 15 | 16 1/2 Apr. 9 |
| | | | | | | Do | 1,500 | 12 1/2 Feb. 7 | 20 Aug. 10 |
| | | | | | | Do | 15 | Feb. 1 | 15 Feb. 1 |
| | | | | | | Do | 1,210 | 3 July 31 | 5 1/2 Apr. 5 |
| | | | | | | Do | 4,060 | 27 1/2 Jan. 18 | 27 1/2 Apr. 23 |
| | | | | | | Do | 8 | Jan. 8 | 95 Mar. 29 |
| | | | | | | Do | 110 | 100 Jan. 6 | 107 May 5 |
| | | | | | | Do | 2,200 | 17 1/2 July 23 | 25 Mar. 14 |
| | | | | | | Do | 3,568 | 7 Jan. 2 | 10 1/2 Apr. 5 |
| | | | | | | Do | 100 | 3 Aug. 9 | 11 1/2 Apr. 3 |
| | | | | | | Do | 100 | 34 July 28 | 38 Jan. 3 |
| | | | | | | Do | 75 | Jan. 3 | 75 Jan. 3 |
| | | | | | | Do | 6,898 | 7 July 30 | 22 1/2 Mar. 31 |
| | | | | | | Do | 500 | 3 Aug. 9 | 8 1/2 Mar. 29 |
| | | | | | | Do | 1,718 | 5 1/2 Jan. 10 | 8 1/2 Apr. 9 |
| | | | | | | Do | 4,679 | 12 1/2 Jan. 2 | 18 1/2 Apr. 9 |
| | | | | | | Do | 1,295 | 9 July 27 | 13 1/2 Apr. 6 |
| | | | | | | Do | 2,280 | 32 1/2 July 27 | 51 1/2 Apr. 2 |
| | | | | | | Do | 25 | 1 1/2 July 23 | 8 1/2 Apr. 2 |
| | | | | | | Do | 3,771 | 26 1/2 Mar. 2 | 32 1/2 Mar. 30 |
| | | | | | | Do | 760 | 63 Jan. 2 | 76 May 3 |
| | | | | | | Do | 208,355 | 75 1/2 Jan. 2 | 109 1/2 May 4 |
| | | | | | | Do | 2,580 | 79 1/2 Jan. 2 | 97 1/2 May 5 |
| | | | | | | Do | 9,027 | 69 1/2 Jan. 2 | 94 1/2 Apr. 13 |
| | | | | | | Do | 313 | 91 1/2 Feb. 16 | 105 June 25 |
| | | | | | | Do | 40,395 | 58 1/2 Jan. 3 | 90 June 25 |
| | | | | | | Do | 10 | 5 June 28 | 13 1/2 Apr. 4 |
| | | | | | | Do | 21 | Jan. 3 | 27 1/2 Apr. 4 |
| | | | | | | Do | 1,336 | 11 1/2 July 30 | 140 Apr. 20 |
| | | | | | | Do | 42,330 | 17 1/2 Jan. 10 | 30 1/2 Feb. 6 |
| | | | | | | Do | 16,476 | 30 1/2 Jan. 3 | 45 1/2 Mar. 8 |
| | | | | | | Do | 26,426 | 22 Jan. 2 | 42 1/2 Apr. 30 |
| | | | | | | Do | 3,709 | 68 Jan. 2 | 88 1/2 Apr. 30 |
| | | | | | | Do | 585 | 23 June 25 | 5 1/2 Mar. 17 |
| | | | | | | Do | 215 | 11 1/2 Aug. 1 | 17 1/2 Apr. 2 |
| | | | | | | Do | 100 | 13 1/2 May 15 | 19 Apr. 30 |
| | | | | | | Do | 79 | Jan. 15 | 90 June 9 |
| | | | | | | Do | 1,427 | 152 July 9 | 174 Apr. 13 |
| | | | | | | Do | 64 | Apr. 26 | 67 Jan. 20 |
| | | | | | | Do | 2,290 | 14 1/2 Jan. 3 | 20 1/2 Mar. 6 |
| | | | | | | Do | 62 1/2 | May 2 | 71 Apr. 2 |
| | | | | | | Do | 5,736 | 15 1/2 May 19 | 23 June 16 |
| | | | | | | Do | 41 | 33 May 18 | 41 June 19 |
| | | | | | | Do | 200 | 33 1/2 May 22 | 43 Apr. 5 |
| | | | | | | Do | 27,881 | 80 1/2 Jan. 3 | 88 1/2 Aug. 9 |

* These are bid and asked: no sale made.

† Old certificates.

‡ 2d assessment paid.

NEW YORK STOCK EXCHANGE PRICES (Continued)—INACTIVE STOCKS. († Indicates actual sales.)

| INACTIVE STOCKS ↑ Indicates unlisted. | | Aug. 10. | | Range (sales) in 1904. | | INACTIVE STOCKS ↑ Indicates unlisted. | | Aug. 10. | | Range (sales) in 1904. | |
|--|-----|----------|--------|------------------------|--------------|--|-----|----------|--------|------------------------|--------------|
| | | Bid. | Ask. | Lowest. | Highest. | | | Bid. | Ask. | Lowest. | Highest. |
| Railroad Stocks. | | | | | | Miscellaneous Stocks. | | | | | |
| Albany & Susquehanna..... | 100 | 167 | 175 | 166 July | 176 Apr. | St. Louis Alton & Ter. Haute..... | 100 | 29 | 33 | 20 Jan | 35 Apr. |
| Bellville & South. Ill. pref..... | 100 | ..... | ..... | 135 Mar. | 135 Mar. | Preferred d..... | 100 | 163 | 175 | 1-0 Mar | 167 1/2 Apr. |
| Boston & N. Y. Air Line pref..... | 100 | 100 | ..... | 100 June | 100 June | Southern Ry.—when issued..... | 100 | 12 | 12 1/2 | 12 Aug | 12 1/2 Apr. |
| Brocklyn Elevated f..... | 100 | 114 1/2 | ..... | 10 July | 17 Feb. | Preferred do do f..... | 100 | 35 1/2 | 36 1/2 | 34 1/2 Aug | 36 1/2 Apr. |
| Buffalo Rochester & Pittsburg..... | 100 | ..... | 23 | 20 Jan. | 24 1/2 Apr. | Toledo Peoria & Western..... | 100 | ..... | ..... | 15 Apr | 17 Apr. |
| Preferred..... | 100 | 62 | 61 | 61 Apr. | 61 Apr. | Toledo St. L. & Kansas City f..... | 100 | 1 | 3 | 2 Mar. | 2 Mar. |
| Burl. Cedar Rapids & Nor..... | 100 | 49 1/2 | ..... | 50 1/2 Feb. | 52 Apr. | | | | | | |
| Central Pa. f..... | 100 | 134 1/2 | ..... | 140 1/2 June | 17 Mar. | Adams Express..... | 100 | 149 | 48 | 143 May | 154 1/2 Jan. |
| Cleveland & Pittsburg..... | 50 | 148 1/2 | ..... | 147 1/2 Jan. | 18 1/2 Mar. | American Bank Note Co f..... | 100 | 110 | 12 | 108 July | 116 Apr. |
| Des Moines & Fort Dodge..... | 100 | 6 | ..... | 5 1/2 Jan. | 7 1/2 June | American Express..... | 100 | 90 | 91 1/2 | 85 Feb | 90 1/2 Apr. |
| Preferred..... | 100 | 28 | 40 | 14 Jan. | 33 July | Amer. Telegraph & Cable..... | 100 | 3 | 4 | 3 June | 5 Mar. |
| Duluth & Shore & Atlantic f..... | 100 | 4 | 5 1/2 | 4 1/2 July | 8 Apr. | Brunswick Company..... | 100 | ..... | ..... | 90 Aug. | 97 1/2 Apr. |
| Preferred f..... | 100 | 13 | 17 | 15 Jan. | 19 Apr. | Chic. June Ry. & Stock Yards..... | 100 | ..... | ..... | ..... | ..... |
| Flint & Pere Marquette..... | 100 | ..... | ..... | 14 Apr. | 16 1/2 Apr. | Preferred..... | 100 | 72 | 50 | Jan. | 70 Apr. |
| Preferred..... | 100 | ..... | ..... | 44 1/2 Apr. | 45 Mar. | Colorado Fuel & Iron, pref..... | 100 | ..... | 7 1/2 | 44 Jan. | 9 1/2 Apr. |
| Georgia Pacific Trust et al..... | 100 | 4 | 5 1/2 | ..... | ..... | Colunous & Hooking Coal..... | 100 | 123 | 33 | 28 Jan. | 130 July |
| Gr. Bay Win. & St. P. tr. red..... | 100 | 3 1/2 | 4 | 3 1/2 Aug. | 7 1/2 Mar. | Commercial Cable..... | 100 | ..... | ..... | 140 Jan. | 31 Mar. |
| Preferred tr. red..... | 100 | 6 | 13 | ..... | ..... | Consol. Coal of Maryland..... | 100 | 97 1/2 | 98 | 33 Feb. | 101 Apr. |
| Houston & Texas Central..... | 100 | ..... | ..... | 2 1/2 Jan. | 3 1/2 Apr. | Edison Electric Illuminating..... | 100 | 53 | 36 | Apr. | 53 1/2 Mar. |
| Illinois Central leased lines..... | 100 | ..... | ..... | 86 1/2 Jan. | 92 July | Interior Conduit & Ins. Co..... | 100 | 18 | 15 | Jan. | 18 1/2 Apr. |
| Kanawha & Michigan..... | 100 | 8 1/2 | 9 1/2 | 7 1/2 June | 9 1/2 Apr. | Laclede Gas..... | 100 | 68 | 70 | 59 Jan. | 73 Apr. |
| Keokuk & Des Moines..... | 100 | ..... | 5 | ..... | ..... | Preferred..... | 100 | ..... | ..... | 22 May | 22 1/2 May |
| Preferred..... | 100 | 13 | 12 | Jan. | 13 June | Lehigh & Wilkesbarre Coal f..... | 100 | 40 | 60 | ..... | ..... |
| L. I. Traction f..... | 100 | 14 1/2 | 14 1/2 | 12 1/2 June | 22 Apr. | Maryland Coal, pref..... | 100 | ..... | ..... | 47 1/2 Feb. | 58 1/2 Feb. |
| Louisv. Evansv. & St. L. Cons..... | 100 | ..... | ..... | 5 Feb. | 6 Feb. | Minnesota Iron..... | 100 | 17 1/2 | 13 1/2 | 16 Feb. | 23 Apr. |
| Preferred..... | 100 | ..... | ..... | ..... | ..... | National Lumber Co..... | 100 | 6 | 10 | 7 July | 11 Mar. |
| Manning Coal..... | 50 | ..... | ..... | 107 Mar. | 107 Mar. | National Starch Mfg. Co..... | 100 | 6 | 9 | 7 Feb. | 8 Mar. |
| Houston & Texas Central..... | 100 | ..... | ..... | 112 July | 120 May | New Central Coal..... | 100 | 7 | 10 | 6 1/2 Jan. | 12 May |
| Mexican Central..... | 100 | ..... | ..... | 6 1/2 Feb. | 8 Apr. | Ontario Silver Mining..... | 100 | 300 | 2.8 | Feb. | 315 June |
| Mexican National..... | 100 | ..... | ..... | ..... | ..... | Pennsylvania Coal..... | 50 | 50 | 60 | ..... | ..... |
| Morris & Essex..... | 50 | ..... | ..... | 148 Jan. | 157 May | Postal Telegraph—Cable f..... | 100 | 24 | 24 | 1 1/2 Jan. | 3 Feb. |
| N. Y. Lack. & Western..... | 100 | 60 | 70 | 110 1/2 Jan. | 114 1/2 June | Quicksilver Mining..... | 100 | 12 | 19 | 15 Feb. | 17 1/2 Mar. |
| Norfolk & Southern..... | 100 | ..... | ..... | 51 Jan. | 59 1/2 Apr | Preferred..... | 100 | ..... | ..... | 7 1/2 Jan. | 10 1/2 Apr. |
| Peoria & Eastern..... | 100 | 3 | 5 1/2 | 2 1/2 Aug. | 6 July | Texas Pacific Land Trust..... | 100 | ..... | ..... | 49 Jan. | 57 Apr. |
| Pitts. Pl. Water & Light..... | 100 | 150 | 149 | Jan. | 154 Mar. | U. S. Leather..... | 100 | 59 | 59 1/2 | 52 1/2 June | 63 Apr. |
| Pitts. & Western pl..... | 50 | 21 1/2 | 20 | 29 1/2 Apr. | 29 1/2 Apr. | U. S. Leather preferred..... | 100 | 91 | 91 1/2 | 80 Jan. | 95 June |
| Pitts. & Western pl..... | 50 | 21 1/2 | 20 | 29 1/2 Apr. | 29 1/2 Apr. | U. S. Rubber preferred..... | 100 | 91 | 91 1/2 | 80 Jan. | 95 June |
| Rensselaer & Saratoga..... | 100 | 177 | 182 | 172 1/2 Feb. | 180 Apr. | Wells, Fargo Express..... | 100 | 113 | 118 | 109 July | 128 Jan. |
| Rome Wat. & Ogdensburg..... | 100 | 113 | 109 | May | 114 July | | | | | | |

* No price Friday; latest price this week.

† Actual sales.

NEW YORK STOCK EXCHANGE PRICES.—STATE BONDS AUGUST 10

| SECURITIES. | | Bid. | Ask. | SECURITIES. | | Bid. | Ask. | SECURITIES. | | Bid. | Ask. |
|-----------------------------------|------|------|--------|-----------------------------|-----------|------|------|----------------------------------|-------------|------|------|
| Alabama—Class A, 4 to 5..... | 1906 | | | Missouri—Fund..... | 1894-1895 | 100 | | South Carolina—4 1/2, 20-40..... | 1933 | 100 | |
| Class B, 5e..... | 1906 | | | North Carolina—6s, old..... | J&J | | | 6s, non-fund..... | 1938 | 1 | |
| Class C, 4s..... | 1906 | | | Funding act..... | 1900 | | | Tennessee 6s, old..... | 1892-1898 | | |
| Currency funding 4s..... | 1920 | | | New bonds, J&J..... | 1892-1898 | | | 6s, new bonds..... | 1892-8-1900 | | |
| Arkansas—6s, fund, Hol. 1899-1900 | 150 | 12 | | Chatham RE..... | | 1 | 5 | do new series..... | 1914 | | |
| 4 1/4, Non-Holford..... | 1 | | | Special tax, Class I..... | | 1 | 5 | Compromise, 3-4-5-6s..... | 1912 | | |
| 7s, Arkansas Central RR..... | 110 | 5 | | Consolidated 4s..... | 1919 | 9 | | 3s..... | 1911 | | |
| Louisiana—7s, cons..... | 134 | 110 | | 6s..... | 1919 | 122 | | Virginian funded bonds..... | 3s, 1891 | | |
| Stamped 4s..... | 100 | | | Rhode Island..... | | | | 6s, deferred bonds..... | 58 | 7 | 8 |
| New bonds, 4s..... | 1914 | 94 | 97 1/2 | 6s, con. 1893-1894..... | | | | 6s, deferred 1st rec'ts, stamped | | | |

New York City Bank Statement for the week ending August 4, 1894. We omit two ciphers (00) in all cases.

| BANKS. (00s omitted.) | Capital | Surplus | Loans. | Specie. | Legals. | Deposits. |
|--------------------------|---------|---------|---------|---------|---------|-----------|
| Bank of New York. | 2,000. | 1,889. | 14,700. | 2,340. | 5,890. | 18,910. |
| Manhattan Co. | 2,050. | 1,931. | 12,746. | 2,428. | 4,449. | 16,510. |
| Merchants'. | 2,000. | 894. | 9,564. | 1,723. | 2,608. | 11,648. |
| Mechanics'. | 2,000. | 2,000. | 10,133. | 1,389. | 4,36 | 10,433. |
| America. | 2,000. | 2,000. | 19,400. | 708. | 6,611. | 23,630. |
| ..... | 2,000. | 447. | 10,000. | 538. | 1,798. | 12,383. |
| City. | 1,000. | 2,890. | 21,271. | 8,855. | 5,514. | 28,514. |
| Traders'. | 750. | 154. | 2,409. | 359. | 224. | 2,767. |
| Chemical. | 300. | 7,272. | 28,814. | 6,704. | 7,278. | 3,348. |
| ..... | 600. | 1,000. | 3,335. | 3,335. | 1,000. | 4,670. |
| Callahan National. | 1,000. | 1,802. | 3,814. | 1,238. | 1,547. | 6,773. |
| Butchers & Drovers' | 300. | 265. | 1,551. | 123. | 489. | 1,737. |
| Mechanics & Trad's | 400. | 410. | 2,120. | 3,50. | 550. | 2,410. |
| Greenwich. | 200. | 168. | 1,114. | 137. | 153. | 1,072. |
| Seventh National. | 300. | 571. | 900. | 503. | 828. | 1,831. |
| Seventh National. | 300. | 112. | 1,764. | 271. | 220. | 1,93. |
| State of New York. | 1,300. | 498. | 3,442. | 94. | 391. | 2,327. |
| American Exch'g. | 5,000. | 2,806. | 21,400. | 2,70. | 4,970. | 20,475. |
| Commerce. | 1,000. | 1,000. | 2,335. | 1,000. | 500. | 21,343. |
| Broadway. | 1,000. | 1,551. | 5,854. | 1,011. | 2,107. | 10,774. |
| Mercantile. | 1,000. | 1,100. | 7,454. | 1,552. | 4,015. | 9,194. |
| Pacific. | 422. | 740. | 1,902. | 584. | 1,94. | 3,280. |
| Republic. | 1,500. | 9,00. | 12,511. | 1,769. | 3,627. | 15,439. |
| ..... | 500. | 853. | 5,484. | 1,164. | 1,909. | 7,947. |
| People's. | 200. | 318. | 2,281. | 320. | 670. | 2,173. |
| North America. | 700. | 615. | 3,680. | 1,045. | 1,026. | 6,146. |
| Harbor. | 1,000. | 1,601. | 17,480. | 6,598. | 3,493. | 25,573. |
| ..... | 500. | 304. | 10,041. | 838. | 585. | 5,116. |
| Discount. | 600. | 378. | 2,585. | 68. | 778. | 3,001. |
| Nassau. | 500. | 286. | 1,864. | 590. | 1,070. | 3,054. |
| Market & Fulton. | 750. | 739. | 4,757. | 594. | 1,184. | 5,327. |
| Shoe & Leather. | 1,500. | 555. | 3,160. | 507. | 578. | 3,840. |
| ..... | 1,000. | 1,247. | 1,247. | 1,247. | 1,247. | 1,247. |
| ..... | 1,000. | 314. | 4,770. | 1,044. | 680. | 7,233. |
| ..... | 300. | 410. | 2,100. | 231. | 435. | 1,868. |
| Importers' & Trad's | 1,500. | 5,460. | 22,980. | 4,280. | 6,810. | 3,018. |
| Park. | 2,000. | 4,954. | 23,852. | 4,917. | 5,846. | 26,994. |
| ..... | 500. | 1,000. | 1,000. | 1,000. | 1,000. | 1,000. |
| Fourth National. | 2,300. | 1,060. | 20,532. | 4,733. | 3,018. | 24,655. |
| Central National. | 300. | 504. | 6,008. | 392. | 713. | 7,410. |
| Second National. | 300. | 574. | 4,087. | 933. | 2,090. | 6,394. |
| Third National. | 500. | 569. | 5,851. | 933. | 2,090. | 4,670. |
| ..... | 500. | 7,300. | 24,300. | 2,963. | 2,963. | 2,963. |
| Fourth National. | 1,000. | 1,747. | 8,519. | 1,830. | 1,779. | 10,711. |
| N.Y. Nat. Exchange | 300. | 130. | 1,339. | 874. | 274. | 1,320. |
| Lowery. | 250. | 500. | 2,628. | 450. | 480. | 3,040. |
| ..... | 300. | 564. | 2,628. | 450. | 480. | 3,040. |
| German-American. | 750. | 304. | 2,503. | 574. | 655. | 2,911. |
| Third National. | 500. | 1,162. | 13,294. | 478. | 2,844. | 15,416. |
| Fifth Avenue. | 100. | 1,028. | 5,604. | 942. | 1,100. | 6,794. |
| German Exchange. | 200. | 604. | 2,554. | 578. | 542. | 3,710. |
| ..... | 200. | 604. | 2,554. | 578. | 542. | 3,710. |
| United States. | 500. | 514. | 5,315. | 1,239. | 782. | 6,708. |
| ..... | 500. | 519. | 5,485. | 1,219. | 867. | 6,775. |
| ..... | 300. | 537. | 3,354. | 811. | 562. | 4,844. |
| ..... | 300. | 311. | 1,813. | 2,90. | 620. | 1,790. |
| ..... | 300. | 742. | 2,922. | 445. | 1,226. | 4,808. |
| ..... | 200. | 294. | 2,299. | 220. | 705. | 2,74 |

New York City, Boston and Philadelphia Banks:

| BANKS. | Capital & Surplus. | Loans. | Specie. | Legals. | Deposits. | Ore Pa. | Clearing. |
|-----------------|--------------------|------------|---------|----------|-----------|----------|-----------|
| N. York. | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| July 1 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 15 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 21 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 28 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Aug. 4 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 11 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 18 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 25 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Sept. 1 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 8 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 15 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 22 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 29 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Oct. 6 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 13 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 20 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 27 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Nov. 3 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 10 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 17 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 24 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 31 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Dec. 8 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 15 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 22 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 29 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Jan. 5 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 12 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 19 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 26 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Feb. 2 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 9 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 16 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 23 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 30 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Mar. 6 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 13 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 20 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| " 27 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969. |
| Apr. 3 | 133,768. | 4,487,553. | 91,233. | 178,951. | 584,595. | 103,447. | 468,969 |

Miscellaneous and Unlisted Bonds.—Stock Ex. prices.

[illegible]

Bank Stock List.—Latest prices of bank stocks this week

[illegible]

BOSTON, PHILADELPHIA AND BALTIMORE STOCK EXCHANGES

| Active Stocks. † Indicates unlisted. | Share Prices - not Per Centum Prices. | | | | | | Sales of the Week, Shares. | Range of sales in 1894. | |
|---|---------------------------------------|--------------------|---------------------|-----------------------|----------------------|---------------------|-------------------------------------|-------------------------|-----------------|
| | Saturday, Aug. 4. | Monday, Aug. 6. | Tuesday, Aug. 7. | Wednesday, Aug. 8. | Thursday, Aug. 9. | Friday, Aug. 10. | | Lowest | Highest |
| Ath. T. & S. Fe (Boston)..... | 100 | 4 4 | 4 4 | 3 3 | 3 3 | 4 4 | 5,482 | 3 1/2 July 23 | 16 1/2 Mar. 29 |
| Atlantic & Pac. "..... | 100 | 70 72 | 70 72 | 70 72 | 70 72 | 70 72 | 59 | 50 Aug. 9 | 1 1/2 Mar. 14 |
| Baltimore & Ohio (Balt.)..... | 100 | 125 127 | 125 127 | 125 127 | 125 127 | 125 127 | 125 | 125 Jan. 4 | 91 Apr. 9 |
| 1st preferred "..... | 100 | 117 117 | 117 117 | 117 117 | 117 117 | 117 117 | 125 | 125 Jan. 17 | 129 Apr. 19 |
| Baltimore Trac'n (Phil.)..... | 25 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 14 1/2 | 454 | 13 1/2 June 30 | 17 1/2 Apr. 9 |
| Boston & Albany (Boston)..... | 100 | 206 206 | 206 206 | 206 206 | 206 206 | 206 206 | 206 | 198 July 2 | 2 1/2 Apr. 30 |
| Boston & Lowell "..... | 100 | 190 191 | 190 191 | 190 191 | 190 191 | 190 191 | 68 | 182 1/2 Jan. 10 | 191 July 19 |
| Boston & Maine "..... | 100 | 148 148 | 147 147 | 146 146 | 146 146 | 146 146 | 158 | 126 Jan. 15 | 150 Apr. 17 |
| Central of Mass. "..... | 100 | 110 111 | 110 111 | 110 111 | 110 111 | 110 111 | 46 | 104 July 24 | 14 1/2 Mar. 10 |
| Preferred "..... | 100 | 72 72 | 70 72 | 70 72 | 71 72 | 71 72 | 15,012 | 70 1/2 Aug. 7 | 84 1/2 Mar. 21 |
| Chic. & St. P. (Phil.)..... | 100 | 58 59 | 58 59 | 58 59 | 58 59 | 58 59 | 17,451 | 54 1/2 Jan. 3 | 65 1/2 Apr. 6 |
| Chic. & W. Mich. (Boston)..... | 100 | 11 11 | 11 11 | 11 11 | 11 11 | 11 11 | 10 | 10 June 7 | 25 1/2 Mar. 13 |
| Cleve. & Canton "..... | 100 | 68 70 | 68 70 | 68 70 | 68 70 | 68 70 | 2 | 2 Feb. 24 | 7 1/2 Jan. 16 |
| Preferred "..... | 100 | 63 63 | 63 63 | 63 63 | 63 63 | 63 63 | 22 | 63 June 1 | 81 Feb. 7 |
| Fitchburg pref. "..... | 50 | 32 32 | 32 32 | 32 32 | 32 32 | 32 32 | 19 | 29 Apr. 25 | 31 Jan. 10 |
| Hunt. & Br. Top. (Phila.)..... | 50 | 30 30 | 30 30 | 30 30 | 30 30 | 30 30 | 85 | 47 May 7 | 12 July 11 |
| Preferred "..... | 50 | 37 38 | 37 38 | 37 38 | 37 38 | 37 38 | 1,040 | 36 May 21 | 42 1/2 Mar. 13 |
| Lehigh Valley "..... | 100 | 110 111 | 110 111 | 110 111 | 110 111 | 110 111 | 110 | 110 Jan. 16 | 114 Apr. 5 |
| Maine Central (Boston)..... | 100 | 117 117 | 116 116 | 116 116 | 116 116 | 116 116 | 625 | 196 1/2 Jan. 6 | 122 Apr. 12 |
| Metropolitan Trac. (Phil.)..... | 100 | 67 7 1/2 | 67 7 1/2 | 67 7 1/2 | 67 7 1/2 | 67 7 1/2 | 825 | 5 1/2 Jan. 2 | 9 1/2 Apr. 3 |
| Mexican Cen. (Boston)..... | 100 | 13 14 | 13 14 | 13 14 | 13 14 | 13 14 | 625 | 1 1/2 May 19 | 1 1/2 Apr. 10 |
| N.Y. & N.E. (tr. rec.)..... | 100 | 43 48 | 44 45 | 45 45 | 45 45 | 45 45 | 24 | 24 Mar. 20 | 48 Aug. 3 |
| Preferred, tr. rec. "..... | 100 | 67 67 | 67 67 | 67 67 | 67 67 | 67 67 | 66 | 67 July 17 | 68 1/2 Feb. 25 |
| Northern Central (Balt.)..... | 50 | 3 3 1/2 | 3 3 1/2 | 3 3 1/2 | 3 3 1/2 | 3 3 1/2 | 825 | 3 1/2 June 23 | 4 1/2 Mar. 21 |
| Northern Pacific (Phila.)..... | 100 | 13 14 | 13 14 | 13 14 | 13 14 | 13 14 | 1,430 | 12 1/2 June 25 | 23 1/2 Mar. 31 |
| Preferred "..... | 100 | 180 180 | 180 180 | 180 180 | 180 180 | 180 180 | 170 | 170 Jan. 2 | 180 June 11 |
| Old Colony (Boston)..... | 100 | 48 49 | 48 49 | 48 49 | 48 49 | 48 49 | 3,802 | 48 Jan. 5 | 52 1/2 Apr. 7 |
| Pennsylvania (Phila.)..... | 50 | 19 19 | 19 19 | 19 19 | 19 19 | 19 19 | 21 | 21 Jan. 20 | 28 1/2 Feb. 1 |
| Phila. & Erie "..... | 50 | 9 9 1/2 | 9 9 1/2 | 9 9 1/2 | 9 9 1/2 | 9 9 1/2 | 27,342 | 7 1/2 May 21 | 11 1/2 Mar. 12 |
| Phila. & Reading "..... | 50 | 93 96 | 96 96 | 96 96 | 96 96 | 96 96 | 3,973 | 93 1/2 July 2 | 115 1/2 Apr. 11 |
| Philadelphia Trac. "..... | 50 | 6 6 | 6 6 | 6 6 | 6 6 | 6 6 | 1,841 | 4 1/2 May 24 | 7 1/2 Mar. 5 |
| Summit Branch (Phila.)..... | 50 | 232 233 | 232 233 | 232 233 | 232 233 | 232 233 | 4 | 22 1/2 July 3 | 24 1/2 Mar. 21 |
| Union Pacific (Balt.)..... | 100 | 23 23 | 23 23 | 23 23 | 23 23 | 23 23 | 23 | 23 July 1 | 24 1/2 Jan. 26 |
| United Cos. of N.J. (Phila.)..... | 100 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 2 | 2 1/2 July 1 | 2 1/2 Jan. 26 |
| Western N.Y. & Pa. (Phila.)..... | 100 | 104 105 1/2 | 105 106 | 105 106 | 105 106 | 105 106 | 29,303 | 75 Jan. 24 | 109 1/2 May 4 |
| Worcester & Fitchburg (Boston)..... | 100 | 95 95 | 95 95 | 95 95 | 95 95 | 95 95 | 1,3 3 | 75 Jan. 3 | 95 1/2 May 4 |
| Preferred "..... | 100 | 193 193 | 193 193 | 193 193 | 193 193 | 193 193 | 2 | 163 Feb. 26 | 204 June 23 |
| Bell Telephone "..... | 100 | 25 24 1/2 | 24 24 | 23 23 | 23 23 | 23 23 | 68 | 22 July 21 | 29 Apr. 5 |
| Best & Montana "..... | 25 | 9 9 1/2 | 9 9 1/2 | 9 9 1/2 | 9 9 1/2 | 9 9 1/2 | 46 1/2 | 7 1/2 July 21 | 11 1/2 Apr. 9 |
| Butte & Boston "..... | 25 | 280 282 | 282 282 | 282 282 | 282 282 | 282 282 | 205 | 285 Jan. 12 | 402 Jan. 18 |
| Calumet & Hecla "..... | 100 | 77 79 | 77 80 | 77 78 | 77 77 | 77 77 | 78 | 68 Jan. 1 | 80 July 2 |
| Canton Co. (Balt.)..... | 100 | 65 65 1/2 | 65 65 1/2 | 65 65 1/2 | 65 65 1/2 | 65 65 1/2 | 1,64 | 53 1/2 Jan. 3 | 67 Aug. 8 |
| Consolidated Gas "..... | 100 | 46 46 1/2 | 46 47 | 46 47 | 46 47 | 46 47 | 15 | 42 Feb. 2 | 48 June 6 |
| Phil. Telephone (Boston)..... | 100 | 37 37 | 36 36 1/2 | 37 37 | 37 37 | 37 37 | 3,017 | 30 1/2 Jan. 3 | 45 1/2 Mar. 8 |
| General Electric "..... | 100 | 62 64 | 64 64 1/2 | 62 62 | 62 62 | 62 62 | 81 | 56 Jan. 4 | 75 Mar. 8 |
| Preferred "..... | 100 | 22 22 | 22 22 | 21 21 | 21 21 | 21 21 | 90 | 12 1/2 Jan. 2 | 26 Apr. 7 |
| Lamborn Store Ser. "..... | 50 | 51 51 1/2 | 51 51 1/2 | 51 51 1/2 | 51 51 1/2 | 51 51 1/2 | 343 | 50 May 2 | 55 Mar. 11 |
| Lehigh Coal & Nav. (Phila.)..... | 100 | 64 66 | 65 65 1/2 | 65 65 1/2 | 65 65 1/2 | 65 65 1/2 | 72 | 49 Feb. 28 | 68 Aug. 8 |
| N. Eng. Telephone (Balt.)..... | 100 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 7 | 2 1/2 June 2 | 5 1/2 Mar. 19 |
| North American (Phila.)..... | 100 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 2 2 1/2 | 98 | 1 1/2 July 3 | 12 1/2 Mar. 20 |
| West End Land (Boston)..... | 100 | 104 105 1/2 | 105 106 | 105 106 | 105 106 | 105 106 | 29,303 | 75 Jan. 24 | 109 1/2 May 4 |
| 2d instalment paid. * Bid and asked prices; n sale w main | | | | | | | | | |

| Inactive Stocks. | | | Inactive stocks. | | | Bonds. | | | Bonds. | | |
|----------------------------------|------|-----------|---------------------------------------|-------------|---------|--|-------------|---------|--------|------|--|
| Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. | | Bid. | Ask. | |
| Prices of August 10. | | | | | | | | | | | |
| Atlanta & Charlotte (Balt.) | 100 | 84 85 1/2 | At. Top. & B. F. 100-tr. & 1889, J&J | 71 1/2 | 72 | Pa. & N. Y. Ca., con. 5s. 1889, A&O | 110 | 110 1/2 | | | |
| Boston & Providence (Boston) | 100 | 258 260 | 2d 24 1/2-4s. ex. Class A. 1889, A&O | 21 1/2 | 22 | Perkiomen, 1st ser., 5s. 1913, Q-J | 100 | | | | |
| Camden & Atlantic pf. (Phila.) | 50 | 50 50 | Boston United Gas 1st 5s. 1889, J&J | 77 80 | 80 | Phila. & Erie gen. M. 5s. 1920, A&O | 114 | | | | |
| Catawissa "..... | 50 | 50 50 | 2d mort. 5s. 1889, J&J | 50 50 1/2 | 50 1/2 | Gen. mort. 4 g. 1920, A&O | 101 1/2 | | | | |
| 1st preferred "..... | 50 | 52 52 | Burl. & Mo. River Exe apt 6s. J&J | 115 116 | 116 | Phila. & Read. new 4 g. 1958, J&J | 76 1/2 | 76 1/2 | | | |
| 2d preferred "..... | 50 | 51 51 | Non-exempt 6s. 1918, J&J | 104 105 | 105 | 1st pref. income, 5 g. 1958, Feb. 1 | 32 32 1/2 | 32 1/2 | | | |
| Central Ohio (Balt.) | 50 | 52 52 | Plain 4s. 1910, J&J | 102 102 | 102 | 2d pref. income, 5 g. 1958, Feb. 1 | 21 22 1/2 | 22 1/2 | | | |
| Chic. Col. & Augusta "..... | 100 | 100 100 | Geo. Burl. & Nor. 1st 5s. 1926, A&O | 102 102 | 102 | 3d pref. income, 5 g. 1958, Feb. 1 | 16 17 | 17 | | | |
| Connecticut & Pass. (Boston) | 100 | 120 120 | 2d mort. 6s. 1918, J&J | 100 101 | 101 | 2d, 7s. 1933, A&O | 119 | 119 | | | |
| Connecticut River "..... | 100 | 230 230 | Debenture 6s. 1898, J&J | 99 100 | 100 | Consol. mort. 7s. 1911, J&J | 113 113 1/2 | 113 1/2 | | | |
| Delaware & Bound Br. (Phila.) | 100 | 10 14 | Chic. Burl. & Quincy 4s. 1922, F&A | 91 92 1/2 | 92 1/2 | Improvement M. 6 g. 1897, A&O | 106 106 1/2 | 106 1/2 | | | |
| Flint & Pere Marq. (Boston) | 100 | 33 40 | Iowa Division 4s. 1919, A&O | 95 96 | 96 | Con. M. 5 g. stamped 1922, M&N | 100 101 | 101 | | | |
| Preferred "..... | 100 | 33 40 | Chic. & W. Mich. gen. 5s. 1921, J&J | 184 185 | 185 | Terminal 5s. g. 1941, Q-F | 104 104 1/2 | 104 1/2 | | | |
| Har. Port. Mt. Joy & L. (Phila.) | 50 | 83 83 1/2 | Consol. of Vermont, 5s. 1913, J&J | 86 87 | 87 | Phil. Read. & N. E. 4s. 1942, F | 100 | 100 | | | |
| Kan. Cy. Ft. S. & Mem. (Boston) | 100 | 10 15 | Current River, 1st 5s. 1926, A&O | 62 65 | 65 | Incloses, series A. 1952 | 100 | 100 | | | |
| Preferred "..... | 100 | 10 15 | Det. Lans. & Nor. M. 7s. 1907, J&J | 50 53 | 53 | Incloses, series B. 1952 | 100 | 100 | | | |
| Little Schuylkill (Phila.) | 50 | 65 65 1/2 | Eastern 1st mort 6 g. 1926, M&N | 120 120 | 120 | Phil. Wilm. & Balt. 4s. 1917, A&O | 101 101 1/2 | 101 1/2 | | | |
| Maryland Central (Balt.) | 50 | 67 67 1/2 | Free. Elk. & M. V. 1st 6s. 1933, A&O | 125 125 | 125 | Pitta. C. & St. L. 7s. 1900, F&A | 113 113 1/2 | 113 1/2 | | | |
| Mine Hill & S. Haven (Phila.) | 50 | 54 54 1/2 | Unstamped 1st 6s. 1933, A&O | 123 123 | 123 | Schuyl. R. E. Site, 1st 5 g. 1935, J&J | 109 109 1/2 | 109 1/2 | | | |
| Nequehoning Val. "..... | 50 | 54 54 1/2 | K. C. C. & Spring, 1st 5s. 1925, A&O | 61 65 | 65 | Steuben & Ind. 1st m. 5s. 1914, J&J | 107 107 | 107 | | | |
| Northern N. H. (Boston) | 100 | 86 87 | K. C. F. S. & M. con. 6s. 1928, M&N | 82 85 | 85 | United N. J. 6 g. 1894, A&O | 102 102 | 102 | | | |
| North Pennsylvania (Phila.) | 50 | 86 87 | K. C. Mem. & Bir. 1st 5s. 1927, M&N | 31 35 | 35 | Warren & Frank, 1st 7s. 1896, F&A | 100 | 100 | | | |
| Oregon Short Line (Boston) | 100 | 4 4 1/2 | K. C. St. Jo. & C. B. 7s. 1907, J&J | 121 123 | 123 | Bonds - Baltimore | | | | | |
| Pennsylvania & N. W. (Phila.) | 50 | 70 72 | L. Rock & Ft. S. 1st 7s. 1917, J&J | 75 90 | 90 | Atlanta & Char. 1st 7s. 1907, J&J | 117 118 | 118 | | | |
| Preferred "..... | 100 | 70 72 | Louis. Ev. & St. L. 1st 6s. 1926, A&O | 80 80 | 80 | Income 6s. 1900, A&O | 97 97 1/2 | 97 1/2 | | | |
| Seaboard & Roanoke (Balt.) | 100 | 60 60 | 2d 5s. 1926, A&O | 80 80 | 80 | Baltimore Belt, 1st 5s. 1930, M&N | 103 103 1/2 | 103 1/2 | | | |
| 1st preferred "..... | 100 | 52 52 1/2 | Mar. H. & Out. 6s. 1925, A&O | 101 101 | 101 | Baltimore & Ohio 4 g. 1935, A&O | 101 101 | 101 | | | |
| West End (Boston) | 50 | 52 52 1/2 | Mexican Central, 4 g. 1911, J&J | 53 54 | 54 | Pitta. & Conn. 5 g. 1925, F&A | 98 98 | 98 | | | |
| Preferred "..... | 50 | 52 52 1/2 | 1st consol. income, 3s. non-cum. | 10 12 | 12 | Staten Island, 2d 5 g. 1926, J&J | 96 100 | 100 | | | |
| West Jersey (Phila.) | 50 | 55 56 | 2d consol. income, 3s. non-cum. | 8 7 | 7 | Bal. & Ohio S. W. 1st 4 g. 1930, J&J | 65 70 | 70 | | | |
| West Jersey & Atlan. (Balt.) | 50 | 14 20 | N. Y. & N. Eng., 1st 7s. 1906, J&J | 110 111 | 111 | Cape F. & Yad. Ser. A. 6s. 1916, J&J | 65 70 | 70 | | | |
| Western Maryland (Balt.) | 50 | 14 20 | 1st mort. 6s. 1905, J&J | 105 107 | 107 | Series B. 6 g. 1916, J&J | 65 70 | 70 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | 2d mort. 6s. 1902, F&A | 100 101 | 101 | Series C. 6 g. 1916, J&J | 65 70 | 70 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Ordin. & L. C. Con. 6s. 1920, A&O | 103 103 1/2 | 103 1/2 | Cent. Ohio, 4 g. 1930, M&N | 105 105 | 105 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Inc. 6s. 1920, A&O | 20 20 | 20 | Chic. Col. & Aug. 1st 7s. 1935, J&J | 101 101 1/2 | 101 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | 2d 5s. 1920, A&O | 110 110 | 110 | Ga. Car. & Nor. 1st 5 g. 1929, J&J | 82 82 1/2 | 82 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Allegany Val. 7 3/4-10s. 1896, J&J | 104 104 1/2 | 104 1/2 | North. Cent. 6s. 1900, J&J | 111 112 | 112 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Atlantic City 1st 5s. g. 1919, M&N | 102 102 1/2 | 102 1/2 | 6s. 1904, J&J | 115 115 | 115 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Belvidere Del. 1st 6s. 1912, J&J | 111 111 | 111 | Series A. 5s. 1926, J&J | 112 112 | 112 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Catawissa, 3s. 7s. 1900, F&A | 100 100 | 100 | 1923, A&O | 93 100 | 100 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Clearfield & E. 1st 6s. 1927, J&J | 100 100 | 100 | Piedm. & Cum. 1st 5 g. 1911, F&A | 109 110 | 110 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Connecting 6s. 1900-04, M&N | 100 100 | 100 | Pitta. & Connell. 1st 7s. 1935, J&J | 109 110 | 110 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Del. & B'd Br. 1st 7s. 1905, F&A | 125 125 | 125 | Virginia Mid. 1st 6s. 1906, M&N | 116 116 1/2 | 116 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Eaton & Am. 1st M. 5s. 1920, M&N | 108 108 | 108 | 2d Series, 6s. 1911, M&N | 109 109 | 109 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Elm. & Wilm. 1st 6s. 1910, J&J | 110 110 | 110 | 3d Series, 6s. 1916, M&N | 109 109 | 109 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Hunt. & B'd Top. Con. 5s. 1910, A&O | 102 102 | 102 | 4th Series, 3-4-5s. 1921, M&N | 80 80 | 80 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Lehigh Nav. 4 1/2s. 1914, Q-J | 110 111 | 111 | 5th Series, 5s. 1922, M&N | 100 102 1/2 | 102 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | 2d 6s. gold. 1897, J&J | 104 104 1/2 | 104 1/2 | West Va. C. & P. 1st 6 g. 1911, J&J | 102 103 | 103 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | General mort. 4 1/2s. r. 1904, F&A | 107 107 1/2 | 107 1/2 | Wertz & W. C. Consl. 6 g. 1914, J&J | 105 106 | 106 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Lehigh & Va. Col. 6s. 1933, J&J | 102 10 1/2 | 10 1/2 | Wilm. Col. & Aug. 6 g. 1910, J&J | 114 114 | 114 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Lehigh Valley, 1st 6s. 1935, J&J | 109 109 | 109 | Miscellaneous | | | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | 2d 7s. 1910, M&N | 133 135 | 135 | Baltimore & City Harb. 6s. 1900, Q-J | 111 113 | 113 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. 6. 1923, J&J | 121 121 | 121 | Fundings 6s. 1900, Q-J | 111 113 | 113 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | North Penn. 1st 7s. 1896, M&N | 106 106 | 106 | West Maryd. R.R. 6s. 1902, J&J | 112 112 | 112 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Gen. M. 7s. 1903, J&J | 123 123 1/2 | 123 1/2 | Water 5s. 1916, M&N | 112 122 | 122 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Pennsylvania gen. 6s. r. 1910, Var | 130 130 1/2 | 130 1/2 | Funding 5s. 1916, M&N | 102 103 1/2 | 103 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. 6s. c. 1900, Var | 119 121 | 121 | Exchange 3 1/2s. 1930, J&J | 102 103 1/2 | 103 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. 6s. r. 1910, Var | 114 114 | 114 | Virginia (State) 3s. new 1932, J&J | 71 72 1/2 | 72 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. 6s. r. 1910, Var | 114 114 | 114 | Chesapeake Gas. 3s. 1930, J&J | 107 107 | 107 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. Tr. 6 g. 1913, J&J | 113 113 1/2 | 113 1/2 | Consol. Gas. 6s. 1930, J&J | 114 114 1/2 | 114 1/2 | | | |
| Wm. Col. & Augusta "..... | 100 | 100 100 | Consol. | | | | | | | | |

NEW YORK STOCK EXCHANGE PRICES (Continued)—ACTIVE BONDS AUG. 10 AND FOR YEAR 1894.

| RAILROAD AND MISCEL. BONDS. | | | | | | | | | | RAILROAD AND MISCEL. BONDS. | | | | | | | | | |
|--|--|---------|---------|------------------------|--|----------|--|--|--|---|--|---------|---------|------------------------|--|----------|--|--|--|
| | | Inter't | Closing | Range (sales) in 1894. | | | | | | | | Inter't | Closing | Range (sales) in 1894. | | | | | |
| | | Period | Price | Aug. 10 | | | | | | | | Period | Price | Aug. 10 | | | | | |
| | | | | Lowest. | | Highest. | | | | | | | | Lowest. | | Highest. | | | |
| Amer. Cotton Oil, deb., 8g. 1900 | | | | | | | | | | Mo. Pac. (Con.)—3d, 7s.—1906 | | | | | | | | | |
| At Top. & S.F.—100-yr., 4g. 1899 | | | | | | | | | | Pac. of Mo.—1st, 5s., 4g. 1938 | | | | | | | | | |
| 2d 3-4s, g. Cl. "A".....1900 | | | | | | | | | | 2d extended 5s.....1938 | | | | | | | | | |
| Col. Midland—Cons., 4 g. 1940 | | | | | | | | | | St. L. & Ir. Mt. 1st ext., 5s. 1897 | | | | | | | | | |
| Atl. & Pac. Guar., 4 g. ....1910 | | | | | | | | | | 2d, 7 g. ....1897 | | | | | | | | | |
| W. D. Income, 6s. ....1910 | | | | | | | | | | Cairo Ark. & Texas, 7g. 1897 | | | | | | | | | |
| Brooklyn Elev.—1st, 6 g. 1924 | | | | | | | | | | Gen. Ry. & land gr., 5g. 1931 | | | | | | | | | |
| Union Elevated—6g. ....1937 | | | | | | | | | | Mobile & Ohio—New, 6 g. 1927 | | | | | | | | | |
| Canada Southern—1st 5s 1908 | | | | | | | | | | General mortgage, 4s. ....1938 | | | | | | | | | |
| 2d, 5s. ....1913 | | | | | | | | | | Nash. Ch. & St. L.—1st, 7s. 1913 | | | | | | | | | |
| Cent. Ga.—S. & W. 1st con. 5s. 1929 | | | | | | | | | | Consol., 5 g. ....1928 | | | | | | | | | |
| Central of N. J.—Cons., 7s. 1899 | | | | | | | | | | Nat. Stear. Mfg. 1st, 5s. 1920 | | | | | | | | | |
| Consol., 7s. ....1902 | | | | | | | | | | N.Y. Central—Deb. ext. 4s. 1905 | | | | | | | | | |
| Leh. & W. B. con., 7s., as d. 1900 | | | | | | | | | | 1st coupon, 7s. ....1903 | | | | | | | | | |
| " mortgage 5s. ....1912 | | | | | | | | | | Deben., 5s. coup. 1884. 1904 | | | | | | | | | |
| Am. Dock & Imp., 5s. ....1921 | | | | | | | | | | N. Y. & Harlem, 7s. reg. 1900 | | | | | | | | | |
| Central Pacific—Gold, 6s. 1898 | | | | | | | | | | R. W. & Ogil, cons., 5s. 1932 | | | | | | | | | |
| Ches. & Ohio—Mort., 6 g. 1911 | | | | | | | | | | West Shore, guar., 4s. ....2361 | | | | | | | | | |
| 1st cons., 5 g. ....1939 | | | | | | | | | | N. Y. Chic. & St. L.—4 g. ....1937 | | | | | | | | | |
| General 4 1/2 g. ....1992 | | | | | | | | | | N. Y. Elevated—7s. ....1906 | | | | | | | | | |
| R. & A. Div., 1st con., 4g. 1899 | | | | | | | | | | N. Y. Lack. & W.—1st, 6s. 1921 | | | | | | | | | |
| " 2d con., 4g. 1899 | | | | | | | | | | Construction, 5s. ....1923 | | | | | | | | | |
| Ellis, Lex. & Big San.—5g. 1902 | | | | | | | | | | N.Y.L.E.&W.—1st con., 7s. 1920 | | | | | | | | | |
| Chic. Burl. & Con.—7s. 1903 | | | | | | | | | | 2d consol., 6 g. ....1969 | | | | | | | | | |
| Debutent, 5s. ....1913 | | | | | | | | | | Long Dock consol., 6s. 1935 | | | | | | | | | |
| Convertible 5s. ....1913 | | | | | | | | | | N. Y. Ont. & W.—Ref. 4s., 8g. 1932 | | | | | | | | | |
| Denver Division 4s. ....1922 | | | | | | | | | | Consol., 1st, 5s. ....1939 | | | | | | | | | |
| Nebraska Extension, 4s. 1927 | | | | | | | | | | N. Y. S. & W.—1st ref., 5g. 1937 | | | | | | | | | |
| Han. & St. Jos.—Cons., 6s. 1911 | | | | | | | | | | Midland of N. J., 6s. g. ....1910 | | | | | | | | | |
| Chic. & E. Ill.—1st, s. f., 6s. 1907 | | | | | | | | | | Norfolk & W.—100-year, 5s. g. 1990 | | | | | | | | | |
| Consol., 6 g. ....1934 | | | | | | | | | | Md. & Wash. Div.—1st, 5s. g. 1941 | | | | | | | | | |
| General consol., 1st, 5s. 1937 | | | | | | | | | | No. Pacific—1st coup., 6 g. 1921 | | | | | | | | | |
| Chicago & Erie—1st, 5s. 1932 | | | | | | | | | | General, 3d, coup., 6 g. 1939 | | | | | | | | | |
| Income, 5s. ....1937 | | | | | | | | | | Consol. mortgage, 5 g. ....1989 | | | | | | | | | |
| Chic. Gas L. & C.—1st, 5g. 1937 | | | | | | | | | | Chic. trust gold notes, 6s. 1898 | | | | | | | | | |
| Chic. Mil. & St. P.—Con. 7s. 1905 | | | | | | | | | | Chic. & N. Pac., 1st, 5 g. 1940 | | | | | | | | | |
| 1st, Southwest Div., 6s. ....1909 | | | | | | | | | | Seat. L. S. & E., 1st, g. 1931 | | | | | | | | | |
| 1st, So. Minn. Div., 6s. ....1910 | | | | | | | | | | No. Pacific & Mont.—6 g. 1938 | | | | | | | | | |
| 1st, Ch. & Pac. W. Div., 5s. 1921 | | | | | | | | | | No. Pacific Ter. Co.—6 g. ....1938 | | | | | | | | | |
| Chic. & Mo. Riv. Div., 5s. 1926 | | | | | | | | | | Ohio & Miss.—Cons. s. f., 7s. 1898 | | | | | | | | | |
| Wisco. & Minn., Div., 5 g. 1921 | | | | | | | | | | Consol., 7s. ....1898 | | | | | | | | | |
| Terminal, 5 g. ....1909 | | | | | | | | | | Ohio Southern—1st, 6 g. 1921 | | | | | | | | | |
| Gen. M., 4 g. series A. ....1889 | | | | | | | | | | General mortgage, 4 g. 1921 | | | | | | | | | |
| Chic. & N. W. Consol., 7s. 1915 | | | | | | | | | | Omaha & St. Louis—4 g. ....1937 | | | | | | | | | |
| Coupon, gold, 7s. ....1902 | | | | | | | | | | Oregon Impr. Co.—1st, 6 g. 1910 | | | | | | | | | |
| Sinking fund, 6s. ....1929 | | | | | | | | | | Consol., 5 g. ....1939 | | | | | | | | | |
| Sinking fund, 5s. ....1929 | | | | | | | | | | Ore. R. & Nav. Co.—1st, 6 g. 1909 | | | | | | | | | |
| Sinking fund, debent., 5s. 1933 | | | | | | | | | | Consol., 5 g. ....1925 | | | | | | | | | |
| 25-year debenture, 5s. ....1909 | | | | | | | | | | Penn. Co. 4 1/2 g. coupon, 1921 | | | | | | | | | |
| Extension, 4s. ....1928 | | | | | | | | | | Pied. & E. Va. 1st, 6 g. ....1937 | | | | | | | | | |
| Chic. R. L. & Pac.—6s. coup. 1917 | | | | | | | | | | Evansv. Division, 6 g. ....1920 | | | | | | | | | |
| Extension and col., 5s. ....1934 | | | | | | | | | | 2d mortgage, 5 g. ....1926 | | | | | | | | | |
| 30-year debenture, 5s. ....1921 | | | | | | | | | | Phila. & Read.—Gen., 4 g. 1958 | | | | | | | | | |
| Chic. St. P. M. & O.—6s. ....1930 | | | | | | | | | | 1st pref. income, 5 g. ....1958 | | | | | | | | | |
| Cleveland & Canton.—5s. 1917 | | | | | | | | | | 2d pref. income, 5 g. ....1958 | | | | | | | | | |
| C. C. & I.—Consol., 7 g. 1914 | | | | | | | | | | Pittsburg & Western—4 g. 1917 | | | | | | | | | |
| General consol., 6 g. ....1934 | | | | | | | | | | Rich. & Danv. Con., 6 g. ....1939 | | | | | | | | | |
| C. C. & I.—Cons., 7s. 1940 | | | | | | | | | | Consol., 5 g. ....1938 | | | | | | | | | |
| Income, 4s. ....1900 | | | | | | | | | | Rich. & W. P. Ter.—Trust, 6g. 1897 | | | | | | | | | |
| Col. Col. & Iron.—6 g. ....1900 | | | | | | | | | | Cons. 1st. col. trust, 5 g. 1917 | | | | | | | | | |
| Col. H. Val. & Tol.—Con., 5g. 1931 | | | | | | | | | | Rio Gr. Western—1st, 4 g. 1939 | | | | | | | | | |
| General, 6 g. ....1904 | | | | | | | | | | St. Jo. & Gr. Island—6 g. 1925 | | | | | | | | | |
| Denver & Rio Gr.—1st, 7 g. 1900 | | | | | | | | | | St. L. & San Fr.—6 g. Cl. B. 1906 | | | | | | | | | |
| 1st cons., 4 g. ....1936 | | | | | | | | | | 6 g. Class C. ....1906 | | | | | | | | | |
| Det. B. City & Alpena—6 g. 1913 | | | | | | | | | | General mortgage, 4 g. ....1921 | | | | | | | | | |
| Det. Mac. & L. & G. grants. 1921 | | | | | | | | | | St. L. So. West. 4 1/2 g. 1931 | | | | | | | | | |
| Det. So. Sh. & Atl. 5 g. 1937 | | | | | | | | | | 2d 4s. g. income ....1989 | | | | | | | | | |
| E. Tenn. V. & Ga.—Con., 5g. 1956 | | | | | | | | | | St. P. M. & M.—Dak. Ex., 6 g. 1910 | | | | | | | | | |
| Knoxville & Ohio, 6g. ....1925 | | | | | | | | | | 1st cons., 6 g. ....1933 | | | | | | | | | |
| Ft. W. & Den. City—6 g. 1921 | | | | | | | | | | " reduced to 4 1/2 g. ....1933 | | | | | | | | | |
| Gal. H. & San An. M. P. D. 1st, 5g. 1931 | | | | | | | | | | Montana Extension, 4 g. 1937 | | | | | | | | | |
| Gen. Electric, deb. 5s. g. ....1922 | | | | | | | | | | San Ant. & A. P.—1st, 4 g. g. cl., '43 | | | | | | | | | |
| Hous. & T. Cent., gen. 4s. 1911 | | | | | | | | | | South Carolina—1st, 6 g. ....1939 | | | | | | | | | |
| Lehigh Valley—1st, 6s. 1932 | | | | | | | | | | St. Pac. Ark. & Tex. 5-1909-10 | | | | | | | | | |
| Int. & Great Nor.—1st, 6 g. 1919 | | | | | | | | | | So. Pacific, Cal.—6 g. ....1905-12 | | | | | | | | | |
| 2d 4-5s. ....1909 | | | | | | | | | | So. Pacific, gold, 5 g. ....1938 | | | | | | | | | |
| Iowa Central—1st, 5s. ....1938 | | | | | | | | | | So. Pacific, N. M.—6 g. ....1911 | | | | | | | | | |
| Kings Co. Elev.—1st, 5s. 1925 | | | | | | | | | | Tenn. C. I. & Ry.—Ten. D., 1st, 6 g. 1911 | | | | | | | | | |
| Laclede Gas, 1st, 5 g. ....1919 | | | | | | | | | | Birmingham Div., 6 g. ....1917 | | | | | | | | | |
| Lake Erie & West.—5 g. ....1937 | | | | | | | | | | Texas & Pacific—1st, 5 g. ....2000 | | | | | | | | | |
| L. Shore—Con. op. 1st, 7s. 1900 | | | | | | | | | | 2d, income, 5 g. ....2000 | | | | | | | | | |
| Consol. coup. 7s. ....1931 | | | | | | | | | | Tol. Ann. & W. 1st, 5 g. ....1939 | | | | | | | | | |
| Lehigh Valley—1st con. 5 g. 1931 | | | | | | | | | | Toledo & Ohio Cent.—5 g. 1935 | | | | | | | | | |
| General mortgage, 4 g. 1938 | | | | | | | | | | Toledo Pk. & West—4 g. 1917 | | | | | | | | | |
| Louis. & Nash. Cons., 7s. 1898 | | | | | | | | | | Tol. St. L. & Kan. C.—6 g. ....1916 | | | | | | | | | |
| N. O. & Mobile, 1st, 6 g. 1930 | | | | | | | | | | Union Pacific—6 g. ....1899 | | | | | | | | | |
| " 2d, 6 g. 1930 | | | | | | | | | | Ext. sinking fund, 8s. ....1899 | | | | | | | | | |
| General, 6 g. ....1930 | | | | | | | | | | Collateral trust, 4 1/2 g. ....1914 | | | | | | | | | |
| Unifed, 4 g. ....1940 | | | | | | | | | | Gold ss. col. trust notes. 1894 | | | | | | | | | |
| Nash. Fl. & Fla. gtd., 5 g. 1871 | | | | | | | | | | Kan. Pac. & Den. Div., 6 g. ....1929 | | | | | | | | | |
| N. York & Central, 7s. 1903 | | | | | | | | | | 1st cons., 6 g. ....1919 | | | | | | | | | |
| Louis. N. A. & Ch.—1st, 6s. 1910 | | | | | | | | | | Oregon Short Line—6 g. 1922 | | | | | | | | | |
| Consol., 6 g. ....1916 | | | | | | | | | | Or. S. L. & U. N. H.—Con. 5g. 1919 | | | | | | | | | |
| Louis. St. L. & Texas.—6 g. 1917 | | | | | | | | | | U. P. Den. & Gulf. Con., 5g. 1939 | | | | | | | | | |
| Metro. Elevated.—1st, 6 g. 1908 | | | | | | | | | | U. S. Cord.—1st col., 6 g. ....1924 | | | | | | | | | |
| 2d, 6s. ....1899 | | | | | | | | | | Virginia Mid.—Gen. M., 5s. 1936 | | | | | | | | | |
| Mich. Cent.—1st, cons., 7s. 1902 | | | | | | | | | | " stamped guar. ....1936 | | | | | | | | | |
| Consol., 5s. ....1902 | | | | | | | | | | Wabash—1st, 5 g. ....1939 | | | | | | | | | |
| Ext. & W. Va. 1st, 6 g. 1929 | | | | | | | | | | 2d mortgage, 5 g. ....1939 | | | | | | | | | |
| K. & E.—1st 5s, g. 1942 | | | | | | | | | | Den. & Gr. Island, 6 g. ....1939 | | | | | | | | | |
| M. K. & Texas.—1st, 4s, g. 1990 | | | | | | | | | | West. N. Y. & Pa.—1st, 5s. g. 1937 | | | | | | | | | |
| 2d, 4s, g. ....1990 | | | | | | | | | | 2d mortgage. ....1927 | | | | | | | | | |
| F. & C. Cons.—1st, con., 6 g. ....1920 | | | | | | | | | | West. Un. Tel.—Col. tr., 5s. 1938 | | | | | | | | | |
| | | | | | | | | | | Wise. Cent. Co.—1st, 5 g. 1937 | | | | | | | | | |
| | | | | | | | | | | Income, 5 g. ....1937 | | | | | | | | | |

NEW YORK STOCK EXCHANGE PRICES.—INACTIVE BONDS.—(Continued).—AUGUST 10.

| SECURITIES. | | | | SECURITIES. | | | | SECURITIES. | | | |
|---|---------|---------|--|-------------|---------|--------|---|-------------|--------|------|--|
| | Bid. | Ask. | | | Bid. | Ask. | | | Bid. | Ask. | |
| Cent. of N. J.—Conv. deb., 6s. 1908 | 100 | | E. & T. H.—Gen. Co. Br. 1st, g. 5s. 1930 | | | | Northern Pacific—(Continued.) | | | | |
| Central Pacific—Gold bds., 6s. 1896 | 100 | | Ev. & Rich.—1st gen. 5s. g. 1931 | | | | Helena & Red M'n.—1st, g. 6s. 1937 | | | | |
| Gold bonds, 6s. 1896 | 100 | | Evans & Indian.—1st, cons. 1926 | | | | Duluth & Manitoba.—1st, g. 6s. 1936 | 70 | | | |
| Gold bonds, 6s. 1897 | 101 | | Hunt & P. Marq.—Mort. 6s. 1920 | 115 | | 100 | Dak. Div.—1st, 6s. 1937 | 70 | 80 | | |
| San Joaquin Br. 6s. 1903 | 103 | | 1st con. gold, 5s. 1939 | 115 | | | Coeur d'Alene.—1st, 6s. gold, 1916 | | | | |
| Mort. gold, 5s. 1939 | 100 | | Port Huron.—1st, 5s. 1939 | | | 94 | Gen. 1st, g. 6s. 1938 | | | | |
| Land grant, 5s. g. 1918 | 100 | | Fla. Cen. & Pen.—1st g. 5s. 1918 | 102 | | | Cent. Washington.—1st, g. 6s. 1938 | | | | |
| Cal. & O. Div. ext. g. 5s. 1918 | 103 | | 1st con. g. 5s. 1943 | | | 58 | Norfolk & South'n.—1st, 5s. g. 1941 | 102 | 103 | | |
| West. Pacific—Bonds, 6s. 1899 | 103 | | Ft. Worth & R. G.—1st, g. 5s. 1928 | | | 90 | Norfolk & West.—General, 6s. 1931 | | | | |
| No. Railway (Cal.)—1st, 6s. 1907 | | | Gal. Har. & San Ant.—1st, 6s. 1910 | | | 94 | New River, 1st, 6s. 1932 | 106 | | | |
| 50-year 5s. 1938 | | | Gal. H. & S. A.—2d mort., 7s. 1905 | | | | Imp. & Ext., 6s. 1934 | | | | |
| Chas. & O.—Pur. M. fund, 6s. 1898 | 107 | | Ga. Car. & Nor.—1st, g. 5s. g. 1929 | | | | Adjustment M., 7s. 1924 | | | | |
| 6s. gold, series A. 1908 | 117 | | Ga. So. & Fla.—1st, g. 6s. 1927 | | | | Equipment, 5s. 1908 | | | | |
| Craig Valley.—1st, g. 5s. 1940 | 117 | 118 | Grand Rap. & Ind.—Gen. 5s. 1924 | | | 32 | Climax Val. 1st 5s. 1957 | | | | |
| Warm Spr. Val., 1st, g. 5s. 1941 | 95 | | G. B. W. & St. P.—2d inc. tr. recs. | 94 | | | Roanoke 5s.—1st, g. 5s. g. 1922 | | | | |
| Chas. & So. West.—1st 6s. g. 1911 | 100 | | Housatonic—Cons. gold 5s. 1937 | 118 | | | Scioto Val. & N. E.—1st, 4s. 1930 | 69 | 72 | | |
| 2d, 6s. 1911 | | | N. Haven & Derby, Cons. 5s. 1918 | 113 | | | Ohio & Miss.—2d consol. 7s. 1911 | 112 | | | |
| Chas. V.—Gen. con. 1st, g. 5s. 1938 | | | Hous. & T. C.—Waco & N. 7s. 1903 | 106 | | | Spring Div.—1st 7s. 1905 | | 116 | | |
| Chicago & Alton.—1st, 6s. 1903 | 114 | | 1st g. 5s. (int. gtd.) 1937 | 102 | | 103 | General 5s. 1932 | | | | |
| Lena & Mo. River.—1st, 7s. 1900 | 114 | | Cons. g. 6s. (int. gtd.) 1912 | | | 101 | Ohio River R.R.—1st, 5s. 1936 | | 100 | | |
| 2d, 7s. 1900 | | | Debent. 6s. prin. & int. gtd. 1897 | | | | Gen. g. 5s. 1937 | | | | |
| St. L. Jacks. & Chic.—2d, 7s. 1898 | 107 | | Debent. 4s. prin. & int. gtd. 1897 | | | | Oregon & Calif.—1st, 5s. g. 1927 | | 76 | | |
| Miss. R. Bridge.—1st, 6s. 1921 | 103 | 104 | Illinois Central.—1st, g. 4s. 1931 | | | | Oreg. Ry. & Nav.—Col. tr. g. 5s. 1919 | | 49 | | |
| Chas. Burl. & Nor.—1st, 5s. 1926 | 103 | | 1st, gold, 3 1/2s. 1951 | | | 100 | Pan. Sink. Fd. Subsidy—6s. g. 1910 | | | | |
| Debenture 6s. 1896 | 95 | | Gold 4s. 1953 | 98 | 98 1/2 | | Penn. P. C. & St. L. Ch. g. 4s. 1940 | 103 | | | |
| Chas. Burling. & Q.—5s. s. f. 1901 | 106 1/2 | | Cairo Bridge—4s. 1950 | | | | Do do Series B. 1903 | 103 | | | |
| Chas. Burling. & Q.—5s. s. f. 1901 | 106 1/2 | | Springf. Div.—Comp., 6s. 1898 | 102 | | | P. C. & St. L. 1st, g. 7s. 1900 | | | | |
| Sinking fund, 4s. 1919 | 96 1/2 | 97 1/2 | Middle Div.—Reg., 6s. 1921 | 109 | | | 2d, 7s. 1912 | | | | |
| 2d, 4s. 1919 | 92 1/2 | 90 1/2 | C. St. L. & N. O.—Ten. l., 7s. 1897 | 110 | | | 3d, 7s. 1912 | | | | |
| Flain, 4s. 1921 | 95 | 97 | 1st, consol., 7s. 1897 | 110 1/2 | 111 1/2 | | Ch. St. L. & P.—1st, con. 5s. g. 1932 | 117 | | | |
| Chas. & Indiana Coal.—1st 5s. 1936 | 97 | | 2d, 6s. 1907 | | | 113 | Clev. & P.—Cons. s. f. d., 7s. 1900 | 118 1/2 | | | |
| Chas. M. & St. P.—1st, 5s. P. D. 1898 | 113 | | Gold, 5s. coupon, 1951 | 113 | | | Gen. 4 1/2s. g. "A" 1942 | | | | |
| 7 1/2-10s. P. D. 1898 | 117 | | Memp. Div., 1st, g. 4s. 1951 | 98 | | | St. L. V. & T. H.—1st, 6s., 7s. 1897 | 107 | | | |
| 1st, 7s. g. 1907 | 123 1/2 | | Ced. Falls & Minn.—1st, 7s. 1907 | 100 | | | 2d, 7s. 1898 | | | | |
| 1st, L. & M. 7s. 1899 | 114 | 119 | Ind. D. & Spr.—1st 7s. ext. op. 1906 | 124 1/2 | | | G. R. & L. Ext.—1st, 4 1/2s. g. 1941 | 102 | 108 | | |
| 1st, L. & D. 7s. 1908 | 124 | 126 | Ind. D. & W.—1st 5s. g. tr. rec. 1947 | | | | Pee. & Ind. & W. & W.—1st, pt. 7s. 1900 | | | | |
| 1st, C. & M. 7s. 1908 | 126 | 129 | 2d, 5s. gold, trust receipts. 1948 | | | | Ohio Ind. & W.—1st pref. 5s. 1938 | | | | |
| 1st, L. & D. Extension, 7s. 1908 | 126 | | Inc. M. bonds, trust receipts | | | | Peoria & Pek. Union.—1st, 6s. 1921 | | 112 | | |
| 1st, L. & D. & Dav., 5s. 1919 | 123 1/2 | 124 1/2 | Ind. Ills. & Iowa.—1st, g. 4s. 1939 | | | 79 | 2d mortg., 4 1/2s. 1921 | | 64 | | |
| 1st, H. & D. 7s. 1910 | 123 1/2 | | Int. & G. N.—1st, 6s. g. 1919 | 110 1/2 | | 104 | Pitts. Cleve. & Tol.—1st, 6s. 1922 | | | | |
| 1st, H. & D. 7s. 1910 | 123 1/2 | | Kings Co. F. E. L. 1st, 5s. g. 1929 | | | 13 | Pitts. & W. E.—2d, g. 5s. "A" 1928 | | | | |
| Chicago & Pacific Div., 6s. 1910 | 117 1/2 | | Lake Erie & West.—2d, g. 5s. 1941 | | | 112 | Pitts. Mo. K. & Y.—1st 6s. 1932 | | | | |
| Mineral Point Div. 5s. 1910 | 105 | | L. S. & M. Sou.—B. & E.—New 7s. '98 | | | 113 | Pitts. Painsw. & F.—1st, 5s. 1916 | | | | |
| C. & L. Sup. Div., 5s. 1921 | 107 1/2 | | Det. M. & T.—1st, 7s. 1906 | 114 1/2 | | | Pitts. Shen. & L. E.—1st, g. 5s. 1940 | | | | |
| Fargo & South, 6s. Assu. 1924 | 115 | | Lake Shore—Div. bonds, 7s. 1899 | 114 1/2 | | | Pitts. & West—M. 5s. g. 1891-1941 | | | | |
| Inc. conv. sink. fund, 5s. 1916 | 97 1/2 | | Kal. All. & G. R.—1st, g. 5s. 1938 | 112 | | | Pitts. V. & W. A.—1st, 5s. con. 1927 | | | | |
| Dakota & G. South, 5s. 1916 | 104 | | Mahon's Coal R.R.—1st, 5s. 1934 | 99 1/2 | | | Pres. & Ariz. Cent.—1st, 6s. g. 1916 | | | | |
| Mil. & Nor. main line—6s. 1910 | 116 | | Lehigh V. N. Y.—1st, g. 4s. 1940 | | | | 2d income 6s. 1916 | | | | |
| Chicago & Northwestern—1921 | 107 1/2 | | Lehigh V. Term.—1st, g. 5s. 1941 | | | | Rich. & Danv.—Debenture 6s. 1927 | 90 | | | |
| 30-year deb. 5s. 1901 | | | Lehigh V. Coal.—1st, 5s. g. 1933 | | | | Equip. M. s. f. g. 5s. 1909 | | | | |
| Des M. & Minn.—1st, 7s. 1907 | | | Lehigh V. Coal.—1st, 6s. g. 1916 | | | | Atl. & Char.—1st, pref. 7s. 1897 | 101 | | | |
| Iowa Midland—1st, 6s. 1900 | 120 | | Long Island—1st, 7s. 1898 | 112 | 113 1/2 | | do. Income, 6s. 1900 | 97 1/2 | | | |
| Penninsula—1st, conv. 7s. 1898 | 120 | | Gold 4s. 1932 | | | | Wash. O. & W.—1st, 4s. g. 1924 | | | | |
| Chas. & Milwaukee—1st, 7s. 1898 | 110 | | N. Y. & R'way B.—1st, g. 5s. 1927 | 37 1/2 | | 43 | Rio Gr. Junc.—1st, g. 5s. 1938 | | | | |
| Win. & St. P.—2d, 7s. 1907 | 114 1/2 | | 2d mortg., inc. 1927 | 102 1/2 | | 98 | Rio Grande So.—1st, g. 5s. 1940 | | | | |
| Mil. & Mad.—1st, 6s. 1905 | 107 | | N. Y. & Man. Beach.—1st, 7s. 1897 | 95 | | | St. Jos. & Gr. Ia.—2d inc. 1925 | | | | |
| Chas. C. F. & St. P.—1st, 5s. 1909 | 107 | | N. Y. B. & M. B.—1st, con. 5s. 1935 | | | | Kan. C. & Omaha—1st, 5s. 1927 | | 47 1/2 | | |
| Northern Ill.—1st, 5s. 1910 | 96 | | Brookl. Mt. & Montauk—1st, 6s. 1911 | | | | St. Louis A. & T. H.—1907 | | | | |
| Chas. P. & St. L.—Con. 1st, g. 5s. 1938 | | | 1st, 5s. 1911 | | | | Bellev. & So. Ill.—1st, 6s. 1896 | | | | |
| Chicago Rock Island & Pacific—1905 | | | Louis. Evans & St. L.—Con. 5s. 1939 | | | 49 1/2 | Bellev. & Car.—1st, 6s. 1923 | | | | |
| D. M. & F. D. 1st 4s. 1905 | 49 | 60 | Louis. & Nash.—Cecil. Br. 7s. 1907 | 107 | | | Chi. St. L. & Pad.—1st, g. 5s. 1917 | 103 | | | |
| 1st, 2 1/2s. 1905 | | | E. H. & Nash.—1st, 6s. g. 1919 | 110 | | | St. Louis So.—1st, g. 4s. 1931 | | | | |
| Extension, 4s. 1905 | | | Pensacola Division, 6s. 1920 | 113 | | | do 2d income 5s. 1931 | 80 | | | |
| Kewask & Des M.—1st, 6s. 1923 | 95 | 99 | St. Louis Division, 1st, 6s. 1921 | | | | Car. & Shawt.—1st, g. 4s. 1932 | | | | |
| Chas. & St. L. (A. & C.)—1st, 6s. 1915 | 125 1/2 | | 2d, 3s. 1921 | | | | St. L. & S. F.—2d 6s. g. cl. A. 1908 | 111 1/2 | | | |
| Chas. St. P. & Minn.—1st, 6s. 1918 | 127 1/2 | | Nashv. & Decatur—1st, 6s. 1900 | 111 1/2 | 112 | | Equip. 7s. 1895 | | | | |
| St. Paul & C. C.—1st, 6s. 1919 | 127 1/2 | 127 1/2 | S. f. 6s.—S. & N. Ala. 1910 | 104 | | | General 6s. 1900 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | 2d mortg., 4 1/2s. 1921 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | 1st trust, gold, 5s. 1927 | 70 | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Consol. guar., 4s. 1930 | 41 1/2 | 41 1/2 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Kan. City & B.—1st, 6s. g. 1916 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Ft. S. & V. B. Bg.—1st, 6s. 1910 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Kansas Midland, 1st, 4s. g. 1937 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | St. Paul & Duluth—1st, 5s. 1931 | 113 | 114 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | 2d mortg., 4 1/2s. 1921 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | St. Louis A. & T. H.—1st, 6s. 1907 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | St. Paul & N. M.—1st, 7s. 1909 | 118 | 119 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | 2d mort., 6s. 1909 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Minneapolis Union—1st, 6s. 1922 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Mont. Cen.—1st, guar., 6s. 1937 | 116 | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | 1st guar. g. 5s. 1937 | | 99 1/2 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | East. Minn.—1st div. 1st 5s. 1908 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Wilmar & Sioux F.—1st, g. 5s. 1945 | 101 | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | San Fran. & N. P.—1st, g. 5s. 1919 | 87 | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | South Carolina—2d, 6s. 1931 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | So. Pac. Coast.—1st, guar., 4s. 1937 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Ter. R.R. As'n of St. L.—1st, 4s. 1939 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Texas & New Orleans—1st, 7s. 1905 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Sabine Division, 1st, 6s. 1912 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Consol. 5s. g. 1943 | 90 | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Tex. & Pac. E. D.—1st, g. 6s. 1903 | 106 | 119 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Third Avenue (N. Y.)—1st, 6s. 1937 | 116 1/2 | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Tol. & E. C. & N. E.—1st, 6s. 1921 | | 64 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Toledo A. A. & G'd Tr.—6s. 1921 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Tol. A. A. & Mt. Pl.—6s. 1919 | 60 | 75 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | Tol. A. A. & N. M.—5s. g. 1940 | | | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | T. O. C. O.—Kan. & M. Mort. 4s. 1990 | | 75 | | |
| Chas. & W. Ind.—1st, s. f. 6s. 1919 | 117 | 118 1/2 | 10-40, gold, 6s. 1924 | | | | | | | | |

Investment AND Railroad Intelligence.

The INVESTORS' SUPPLEMENT, a pamphlet of 160 pages, contains extended tables of the Stocks and Bonds of Railroads, and other Companies, with remarks and statistics concerning the income, financial status, etc., of each Company. It is published on the last Saturday of every other month—viz., January, March, May, July, September and November, and is furnished without extra charge to all regular subscribers of the CHRONICLE.

The General Quotations of Stocks and Bonds, occupying six pages of the CHRONICLE, are published on the third Saturday of each month.

RAILROAD EARNINGS.

| ROADS. | Week or Mo | Latest Earnings Reported. | | Jan. 1 to Latest Date. | |
|------------------------|-------------|---------------------------|-----------|------------------------|------------|
| | | 1894. | 1893. | 1894. | 1893. |
| Adirondack.... | May..... | \$ 13,988 | \$ 13,337 | \$ 67,458 | \$ 70,977 |
| Ala. Midland.... | May..... | 36,356 | 32,901 | 211,223 | 190,726 |
| Allegheny Val. | June..... | 151,558 | 235,791 | 946,852 | 1,319,449 |
| Annap. W. & B. | April.... | 4,009 | 4,085 | 17,359 | 14,049 |
| Ark. Midland.... | May..... | 6,861 | 4,973 | 32,305 | 33,008 |
| Atch. T. & S. Fe. | 3d wk July | 443,627 | 644,295 | ..... | ..... |
| St. L. & San F. | 3d wk July | 112,967 | 114,269 | ..... | ..... |
| Atlantic & Pac. | 3d wk July | 37,179 | 60,620 | ..... | ..... |
| Col. Midland.... | 3d wk July | 25,021 | 25,975 | ..... | ..... |
| Agg. total.... | 3d wk July | 618,794 | 845,158 | 19,708,217 | 26,089,033 |
| Atlanta & Char. | May..... | 47,536 | 58,491 | 273,982 | 321,792 |
| Atlanta & W. P. | May..... | 32,654 | 28,429 | 192,234 | 176,836 |
| Austin & N. West | May..... | 22,149 | 15,077 | 97,154 | 104,499 |
| B. & O. East Lines | June..... | 1,313,747 | 1,708,713 | 7,530,520 | 9,320,880 |
| Western Lines | June..... | 359,779 | 523,416 | 2,088,631 | 3,098,530 |
| Total.... | June..... | 1,673,526 | 2,232,129 | 9,619,151 | 12,419,710 |
| Bal. & O. South | July..... | 125,867 | 136,237 | 3,522,682 | 3,979,927 |
| Bath & Hammonds | July..... | 1,512 | 1,834 | 7,893 | 8,762 |
| Bir. & Atlantic | July..... | 1,508 | 2,064 | 12,408 | 19,234 |
| Brooklyn Elev. | Wk Aug. 4 | 27,542 | 29,401 | 1,060,585 | 1,151,327 |
| Burl. Roch. & Pitt. | July..... | 94,910 | 102,358 | 1,363,020 | 1,973,530 |
| Bur. C. Rap. & B. | 4th wk July | 83,329 | 79,654 | 1,986,175 | 2,159,631 |
| Camden & Atl. | June..... | 89,939 | 82,547 | 344,533 | 315,826 |
| Canadian Pacific | 4th wk July | 469,098 | 565,000 | 9,646,769 | 11,323,264 |
| Car. Can. & G. O. | July..... | 8,532 | 9,357 | 23,287 | 31,298 |
| Car. Midland.... | July..... | 8,295 | 7,788 | 29,939 | 31,298 |
| Central of N. J. | June..... | 1,219,425 | 1,320,297 | 7,555,286 | 7,136,967 |
| Central Pacific | May..... | 1,116,827 | 1,330,248 | 4,866,755 | 5,443,546 |
| Central of S. C. | May..... | 4,9 | 7,949 | 41,781 | 47,305 |
| Char. Clin. & Chic. | July..... | 10,266 | 11,170 | 91,762 | 88,667 |
| Charleston & Sav. | July..... | 43,510 | 59,271 | 312,177 | 324,307 |
| Char. Sum. & No. | July..... | 8,000 | 8,500 | 87,156 | 90,290 |
| Chas. & Ohio | July..... | 3,856 | 3,616 | 19,413 | 26,866 |
| Cheraw. & Darl. | May..... | 4,512 | 5,924 | 36,325 | 42,994 |
| Ches. & Ohio | 4th wk July | 305,057 | 273,437 | 4,891,190 | 5,801,966 |
| Ches. O. & So. W. | June..... | 147,974 | 175,253 | 957,912 | 1,161,605 |
| Ches. Bur. & No. | June..... | 132,751 | 167,205 | 798,718 | 1,177,265 |
| Chic. Bur. & Q. | June..... | 2,363,448 | 3,292,679 | 15,160,140 | 18,976,009 |
| Chic. & East. Ill. | 4th wk July | 105,911 | 98,948 | 1,890,096 | 2,484,852 |
| Chicago & Erie | July..... | 167,342 | 237,011 | 1,075,590 | 1,448,210 |
| Chic. St. W. & Pac. | 4th wk July | 100,844 | 91,635 | 1,890,355 | 2,388,067 |
| Chic. Mil. & St. P. | 1st wk Aug | 544,344 | 574,445 | 16,001,844 | 19,378,164 |
| Chic. & N. W. & N. | June..... | 2,440,044 | 2,912,244 | 13,966,784 | 16,072,920 |
| Chic. Peo. & St. L. | 4th wk July | 25,161 | 19,114 | 499,247 | 630,979 |
| Chic. R. I. & P. | July..... | 1,018,436 | 1,542,114 | 9,051,243 | 10,368,685 |
| Chic. St. P. & M. & O. | June..... | 610,206 | 655,385 | 3,542,098 | 3,866,275 |
| Chic. & W. Mich. | 4th wk July | 38,115 | 49,689 | 841,069 | 1,076,317 |
| Cin. Ga. & Fort. | July..... | 5,494 | 6,305 | 37,223 | 38,124 |
| Cin. & Kent. Sou. | July..... | 9,923 | 1,721 | 4,545 | 6,125 |
| Cin. Jack. & Mac. | 4th wk July | 20,248 | 18,758 | 343,412 | 394,225 |
| Cin. N. O. & T. P. | June..... | 251,000 | 343,614 | 1,643,000 | 2,014,965 |
| Ala. Gt. N. E. | June..... | 102,000 | 139,529 | 654,000 | 877,962 |
| N. Ori. & N. E. | June..... | 82,000 | 106,000 | 549,000 | 695,726 |
| Ala. & Vicksb. | June..... | 32,000 | 40,000 | 236,000 | 266,846 |
| Vicksb. Sh. & P. | June..... | 30,000 | 33,000 | 236,000 | 246,552 |
| Erlanger Syst. | June..... | 47,000 | 662,413 | 3,517,000 | 4,499,051 |
| Cin. Port. & V. | July..... | 20,269 | 23,934 | 137,584 | 152,927 |
| Col. & Mayav. | July..... | 9,966 | 1,353 | 6,872 | 8,132 |
| Clev. Akron & Co. | 3d wk May | 16,064 | 18,093 | 334,404 | 378,240 |
| Cl. Clin. Ch. & S. L. | 4th wk July | 360,853 | 411,196 | 6,829,589 | 7,878,189 |
| Peo. & East'n. | May..... | 116,663 | 142,108 | 596,343 | 665,443 |
| Col. Newb. & L. | May..... | 4,817 | 3,447 | 37,763 | 29,439 |
| Col. H. V. & Tol. | May..... | 104,886 | 243,309 | 914,830 | 1,328,940 |
| Col. Shawnee & H. | 4th wk July | 35,128 | 12,299 | ..... | ..... |
| Colusa & Lake. | July..... | 800 | 2,00 | 5,467 | 12,555 |
| Crystal.... | July..... | 753 | 1,307 | 5,036 | 8,241 |
| Cumby Valley | June..... | 68,440 | 83,500 | 351,800 | 427,074 |
| Current River. | 4th wk July | 3,274 | 2,021 | 71,009 | 70,468 |
| Deary. & Rio Gr. | 4th wk July | 176,800 | 126,600 | 3,471,269 | 4,767,235 |
| Del. Lanes & Gt. | 4th wk July | 25,125 | 27,195 | 575,046 | 672,319 |
| Duluth S. & At. | 4th wk July | 57,435 | 83,013 | 927,429 | 1,266,799 |
| Duluth & Winn. | May..... | 8,773 | 25,345 | 50,496 | 106,510 |
| E. Tenn. Va. & Ga. | 3d wk July | 79,658 | 89,842 | 2,702,323 | 3,137,936 |
| Elgin, Jel. & East. | July..... | 62,032 | 61,805 | 555,896 | 523,995 |
| Eureka Springs. Ariz. | July..... | 5,888 | 8,028 | 21,442 | 28,218 |
| Evans & Ind. Pac. | 4th wk July | 9,453 | 10,014 | 149,194 | 209,302 |
| Evans & Rich. | 3d wk July | 1,622 | 1,922 | 56,753 | 76,836 |
| Evans & T. H. | July..... | 30,733 | 34,405 | 601,243 | 726,519 |
| Fitchburg.... | June..... | 691,733 | 709,291 | 3,175,927 | 3,664,131 |
| Flint & P. Marq. | 4th wk July | 54,055 | 65,889 | 1,384,173 | 1,708,005 |
| Flint.... | May..... | 11,260 | 12,034 | 76,612 | 70,264 |
| Fla. Cent. & Panin. | June..... | 155,981 | 99,628 | 1,203,771 | 806,470 |
| Ft. W. & Rio Gr. | July..... | 13,119 | 23,034 | 153,339 | 212,564 |
| Ge. & A. U. S. | July..... | 6,662 | 8,866 | 37,799 | 6,007 |
| Georgia RR. | 1st wk Aug | 24,432 | 24,287 | 720,901 | 771,894 |
| Geo. Car. & No. | June..... | 45,532 | 40,521 | 334,532 | 422,574 |
| Geo. So. & Fla. | July..... | 73,073 | 64,838 | 495,905 | 479,532 |
| Gr. Rap. & Ind. | 4th wk July | 54,678 | 59,378 | 1,044,976 | 1,338,843 |
| Gr. S. & F. W. | 4th wk July | 13,500 | 10,933 | 217,314 | 289,271 |
| Traverse City. | 4th wk July | 944 | 1,395 | 24,056 | 35,827 |
| Ans. G. R. & I. | 4th wk July | 9,320 | 3,566 | 58,122 | 87,116 |
| Total all lines. | 4th wk July | 72,442 | 75,172 | 1,318,466 | 1,731,057 |
| Grand Trunk.... | Wk Aug. 4 | 338,265 | 401,459 | 10,018,665 | 11,390,165 |
| Chic. & Gr. Tr. | Wk July 21 | 46,391 | 74,188 | 1,515,545 | 1,990,157 |

| ROADS. | | Latest Earnings Reported. | | Jan. 1 to Latest Date. | |
|---------------------------|----------------|---------------------------|-----------|------------------------|------------|
| | Week or Mo | 1894. | 1893. | 1894. | 1893. |
| Gr. Tr. k (Con.)— | | | | | |
| Det. Gr. E. & M. | Wk July 21 | \$ 19,028 | \$ 21,820 | \$ 511,896 | \$ 506,774 |
| Georgetown & W. Va. | June..... | 2,626 | 3,976 | 18,394 | 23,417 |
| Gr. F. Wal. & Br. | May..... | 2,315 | 1,986 | 8,768 | 9,900 |
| Great North'n. | | | | | |
| St. I. M. & M. | July..... | 1,099,738 | 1,085,660 | 5,267,117 | 7,016,027 |
| East. of Minn. | July..... | 110,166 | 129,392 | 509,321 | 605,204 |
| Montana Cent. | July..... | 151,652 | 194,770 | 850,679 | 667,642 |
| Tot. system. | July..... | 1,361,558 | 1,309,822 | 6,617,117 | 8,288,853 |
| Gulf & Chicago. | July..... | 2,348 | 2,375 | 22,503 | 22,340 |
| Hartsville.... | May..... | 307 | 448 | 3,807 | 5,411 |
| Hous. T. & W. Tex. | June..... | 3,348 | 2,979 | 17,735 | 17,774 |
| Hous. E. & W. Tex. | June..... | 25,306 | 29,537 | 189,876 | 208,072 |
| Honesty & Shen. | July..... | 8,000 | 8,425 | 64,300 | 71,434 |
| Illinois Central. | July..... | 1,097,316 | 1,789,736 | 9,614,641 | 11,800,566 |
| Ind. Dec. & West. | 4th wk July | 17,228 | 11,876 | 206,295 | 258,560 |
| Ind. & Gt. North'n. | 4th wk July | 76,593 | 93,305 | 1,626,255 | 2,235,611 |
| (Interco. Mex.) | 4th wk July 21 | 37,970 | 37,952 | 1,347,245 | 1,213,787 |
| Iowa Central.... | 4th wk July | 38,078 | 37,611 | 934,289 | 1,030,002 |
| Iron R. R. & W. | July..... | 5,032 | 1,921 | 47,406 | 31,406 |
| Jack. T. & K. W. | June..... | 49,433 | 52,158 | 225,606 | 244,406 |
| Kanawha & Mich. | 4th wk July | 11,197 | 8,636 | 202,719 | 187,106 |
| Kan. C. Cl. & Sp. | 4th wk July | 8,413 | 5,433 | 160,033 | 155,106 |
| K. C. F. S. & Mem. | 4th wk July | 103,691 | 95,024 | 2,141,551 | 2,490,677 |
| K. C. Mem. & Bir. | 4th wk July | 17,930 | 15,377 | 533,745 | 584,621 |
| K. C. Pitts. & G. | 4th wk July | 11,547 | 7,154 | 191,631 | 73,488 |
| Kan. C. Sub. Bell. | 4th wk July | 9,594 | 8,890 | 139,150 | 134,348 |
| Kan. C. N. W. | July..... | 23,720 | 21,838 | ..... | ..... |
| Kan. C. & West. | July..... | 933 | 1,198 | ..... | ..... |
| Keokuk & West. | 4th wk July | 10,004 | 8,689 | 207,187 | 210,661 |
| L. Erie All. & So. | July..... | 6,124 | 5,411 | 38,663 | 45,904 |
| L. Erie & West. | 4th wk July | 102,130 | 93,785 | 1,776,309 | 2,004,944 |
| Lehigh & Hud. | July..... | 23,505 | 57,721 | 229,033 | 337,560 |
| Long Island.... | May..... | 375,510 | 389,213 | 1,363,637 | 1,415,977 |
| Louis. & Mo. Riv. | May..... | 24,472 | 33,292 | 124,653 | 165,600 |
| Louis. Ev. & St. L. | 4th wk July | 44,001 | 43,696 | 757,460 | 1,008,296 |
| Louis. & Nashv. | 4th wk July | 51,655 | 51,404 | 1,061,419 | 1,240,914 |
| Louis. N. A. & Ch. | 4th wk July | 57,680 | 93,135 | 1,501,067 | 1,905,929 |
| Lo. St. L. & Tex. | 4th wk July | 14,158 | 16,097 | 233,359 | 311,966 |
| Louis. South.... | 3d wk July | 11,837 | 12,518 | 323,129 | 375,512 |
| Macon & Birm. | July..... | 5,272 | 5,548 | 41,326 | 59,276 |
| Manassas & Aug. | May..... | 1,019 | 998 | 4,649 | 6,719 |
| Manistique.... | July..... | 10,212 | 4,015 | 41,189 | 70,320 |
| Memphis & Chas. | 3d wk July | 18,007 | 19,741 | 867,616 | 791,406 |
| Mexican Cent. | 201,236 | 191,529 | 4,049,576 | 4,623,582 | 4,782,929 |
| Mexican Inter'l. | July..... | 179,245 | 182,838 | 1,062,363 | 1,069,592 |
| (Mex. National.) | 4th wk July | 94,576 | 106,896 | 2,427,269 | 2,519,584 |
| Mex. Northern. | May..... | 58,409 | ..... | 268,906 | ..... |
| (Mexican R'way) | Wk July 21 | 59,093 | 53,145 | 1,764,332 | 1,793,966 |
| Mexican So. | Wk July 21 | 8,046 | 3,009 | 152,871 | 96,828 |
| Minneapolis & St. L. | July..... | 107,312 | 140,025 | 890,628 | 906,796 |
| Mo. Kan. & Tex. | 4th wk July | 262,844 | 196,681 | 4,925,489 | 5,433,325 |
| Mo. Pac. & Iron M. | 4th wk July | 656,295 | 617,370 | 12,170,517 | 14,594,619 |
| Mobile & Birm. | July..... | 6,115 | 3,827 | 140,014 | 154,529 |
| Mobile & Ohio. | July..... | 21,375 | 25,085 | 1,802,633 | 1,777,384 |
| Mont. & Mex. Gil. | June..... | 90,000 | 81,643 | 565,694 | 536,131 |
| Nash. Ch. & St. L. | June..... | 350,239 | 382,256 | 2,251,539 | 2,437,356 |
| Nevada Central | May..... | 1,620 | 4,298 | 10,874 | 20,177 |
| N. Jersey & N. Y. | February | 19,435 | 20,306 | 42,799 | 41,971 |
| New York & N. O. | July..... | 5,882 | 7,474 | 54,346 | 71,510 |
| N. Y. C. & H. R. E. | July..... | 3,158,003 | 3,926,232 | 22,958,532 | 26,597,645 |
| N. Y. L. E. & W. | June..... | 2,180,421 | 2,668,683 | 11,379,050 | 14,488,397 |
| N. Y. P. & Ohio. | June..... | 451,850 | 517,404 | 2,552,638 | 3,375,014 |
| N. Y. & Putnam. | April.... | 46,723 | 48,675 | 174,101 | 178,858 |
| N. Y. Ont. & W. | 1st wk Aug | 79,036 | 84,722 | 2,190,199 | 2,288,794 |
| N. Y. Susq. & W. | June..... | 157,501 | 165,153 | 803,055 | 832,636 |
| Norfolk & South'n. | June..... | 44,495 | 47,784 | 234,958 | 234,913 |
| Norfolk & West. | 4th wk July | 201,636 | 178,772 | 5,650,339 | 5,829,079 |
| Norfolk & W. Va. | July..... | 44,041 | 53,449 | 250,388 | 335,975 |
| North'n Central. | July..... | 499,181 | 638,005 | 2,697,747 | 3,498,581 |
| North'n Pacific. | July..... | 634,798 | 1,020,821 | 6,786,372 | 11,248,356 |
| Oconee & West. | June..... | 2,570 | 1,592 | 15,589 | 7,017 |
| Ohio River.... | 4th wk July | 12,957 | 18,851 | 359,069 | 448,590 |
| Ohio Southern. | July..... | 71,047 | 50,876 | ..... | ..... |
| Omaha & St. L. | May..... | 27,419 | 45,678 | 181,657 | 242,128 |
| Oregon Imp. Co. | June..... | 309,353 | 328,714 | 1,805,889 | 1,816,411 |
| Pacific Coast | June..... | 4,162,281 | 5,782,462 | 26,248,172 | 33,935,671 |
| Pennsylv. Dec. & Ev. | 4th wk July | 43,368 | 49,700 | 274,587 | 292,568 |
| Petersburg.... | June..... | 343,698 | 558,591 | 1,697,943 | 2,550,609 |
| Phila. & Erie.... | June..... | 1,997,307 | 2,024,749 | 9,309,558 | 11,074,800 |
| Phila. & Read'g | June..... | 2,348,984 | 2,096,301 | 10,225,888 | 11,383,000 |
| Coal & Ir. Co. | June..... | 4,346,291 | 4,123,000 | 19,535,391 | 23,479,941 |
| Total both Cos. | June..... | 2,744 | 2,918 | 18,776 | 29,866 |
| Pitts. Mar. & Ch. | July..... | 41,097 | 54,798 | 209,784 | 255,537 |
| Pitts. Shen. & L. E. | July..... | 114,012 | 140,736 | 581,492 | 666,718 |
| Pitts. W. & Va. | July..... | 117,638 | 90,444 | 343,185 | 343,185 |
| Pitts. Cl. & Tot. | July..... | 27,274 | 38,585 | 155,135 | 194,712 |
| Pitts. Pa. & F. | July..... | 63,152 | 80,144 | 1,194,031 | 1,564,637 |
| Total system.... | 4th wk July | 92,101 | 188,850 | 447,338 | 725,755 |
| Mtt. Young & A. T. | July..... | 17,900 | 17,871 | 158,590 | 164,394 |
| T. Royal & Aug. | May..... | 19,441 | 21,085 | 148,688 | 148,138 |
| T. Roy. & W. Car. | May..... | 17,638 | 22,951 | 128,636 | 158,134 |
| Rich. Fr. & H. & M. | May..... | 63,300 | 74,164 | 277,677 | 347,677 |
| Rich. Fr. & H. & M. | May..... | 27,652 | 37,767 | 167,888 | 185,287 |
| Rich. G. South'n. | 3d wk July | 6,304 | 5,727 | 179,481 | 217,781 |
| Rich. G. West'n. | 1st wk Aug | 29,425 | 29,000 | 1,136,200 | 1,337,734 |
| Rich. G. Tuscolia & H. | July..... | 12,180 | 15,070 | 65,837 | 77,390 |
| Rich. G. Val. & St. L. | July..... | 7,633 | 8,943 | 34,355 | 38,406 |
| Rich. L. A. & T. H. | 4th wk July | 38,140 | 38,900 | 720,353 | 894,396 |
| Rich. L. L. Ken. & St. O. | July..... | 1,901 | 2,135 | 15,216 | 15,616 |
| Rich. L. South'n. | 4th wk July | 105,600 | 102,100 | 2,223,591 | 2,748,136 |
| Rich. Paul & Dul'th | July..... | 115,879 | 151,441 | 581,842 | 973,291 |
| Rich. P. & A. T. H. | July..... | 117,638 | 146,360 | 681,352 | 853,254 |
| Rich. P. & F. | 3d wk July | 15,548 | 15,205 | 416,394 | 434,345 |
| Rich. P. & M. & N. Pac. | July..... | 31,988 | 35,368 | 239,943 | 297,965 |
| Rich. P. & M. & N. Pac. | July..... | 199,432 | 227,696 | 1,361,313 | 1,900,790 |
| Rich. P. & M. & N. Pac. | 3d wk July | 3,867 | 4,212 | 141,153 | 141,091 |
| Rich. P. & M. & N. Pac. | July..... | 5,500 | 6,372 | 15,352 | 13,495 |
| Rich. P. & M. & N. Pac. | March.... | 17,506 | 23,390 | 62,220 | 72,016 |
| Rich. P. & M. & N. Pac. | July..... | 346,429 | 350,885 | 1,635,623 | 1,856,008 |
| Rich. P. & M. & N. Pac. | May..... | 67,455 | 84,880 | 391,369 | 477,010 |
| Rich. P. & M. & N. Pac. | May..... | 463,556 | 430,180 | 2,234,556 | 2,196,590 |
| Rich. P. & M. & N. Pac. | May..... | 17,846 | 20,571 | 89,836 | 92,616 |
| Rich. P. & M. & N. Pac. | May..... | 121,509 | 155,723 | 643,212 | 792,111 |
| Rich. P. & M. & N. Pac. | May..... | 826,438 | 794,924 | 5,866,288 | 6,434,640 |
| Rich. P. & M. & N. Pac. | June..... | 2,660,039 | 3,038,439 | 14,826,776 | 16,748,136 |
| Rich. P. & M. & N. Pac. | June..... | 3,986,438 | 4,013,263 | 20,899,774 | 23,013,011 |
| Rich. P. & M. & N. Pac. | June..... | 739,672 | 908,870 | 5,555,672 | 6,213,061 |
| Rich. P. & M. & N. Pac. | June..... | 163,411 | 167,727 | 884,674 | 1,043,000 |
| Rich. P. & M. & N. Pac. | June..... | 70,661 | 77,472 | 384,674 | 436,000 |
| Rich. P. & M. & N. Pac. | June..... | 19,387 | 17,124 | 127,278 | 98,601 |
| Rich. P. & M. & N. Pac. | June..... | 68,000 | 81,195 | 587,639 | 679,649 |
| Rich. P. & M. & N. Pac. | June..... | 686 | 7,743 | 5,649 | 11,655 |
| Rich. P. & M. & N. Pac. | June..... | 10,530 | 8,616 | 55,053 | 62,016 |
| Rich. P. & M. & N. Pac. | June..... | 127,827 | 116,722 | 462,617 | 454,716 |

| Latest Earnings Reported. | | | | | Jan. 1 to Latest Date | |
|---------------------------|------------|-----------|-----------|------------|-----------------------|--|
| ROADS. | Week or Mo | 1894. | 1893. | 1894. | 1893. | |
| Southern Ry. | 4thwk July | 239,850 | 210,304 | 4,850,893 | 5,094,240 | |
| Georgia Pac. | 4thwk July | 39,596 | 31,001 | 987,911 | 1,057,023 | |
| Char. & A. Aug. | 4thwk July | 14,022 | 13,474 | 378,368 | 379,173 | |
| Col. & Greenv. | 4thwk July | 7,908 | 7,320 | 307,583 | 291,450 | |
| Total. | 4thwk July | 301,376 | 262,099 | 6,524,562 | 6,812,286 | |
| Stony C. & Mt. | May | 2,330 | 2,762 | 7,895 | 9,036 | |
| Summit Branch. | June | 82,938 | 10,561 | 462,248 | 652,300 | |
| Likens Valley | June | 71,773 | 96,408 | 409,610 | 553,240 | |
| Tot. both Cn. | June | 154,711 | 206,969 | 871,858 | 1,205,540 | |
| Iowa & Pacific | 4thwk July | 163,893 | 167,444 | 3,372,634 | 2,756,748 | |
| Tex. & Val. N. W. | July | 2,731 | 4,717 | 23,206 | 30,867 | |
| Pol. A. & No. M. | 1stwk Aug. | 21,280 | 19,493 | 599,441 | 618,210 | |
| Pol. A. & Ohio Cent. | 1stwk Aug. | 48,836 | 33,773 | 879,740 | 1,165,492 | |
| Pol. P. & West. | 4thwk July | 24,084 | 18,952 | 470,851 | 523,715 | |
| Pol. St. L. & K. C. | 4thwk July | 61,803 | 53,676 | 794,087 | 1,042,983 | |
| Utah & Del. | May | 31,693 | 36,851 | 136,503 | 140,339 | |
| Union Pacific | May | 1,188,715 | 1,510,933 | 5,377,513 | 6,975,701 | |
| Un. Pac. RR. | May | 4,235,456 | 643,202 | 1,964,293 | 2,581,370 | |
| Or. S. L. & U. N. | May | 246,070 | 343,567 | 1,130,414 | 1,517,549 | |
| Or. Ry. & N. Co. | May | 236,614 | 358,672 | 1,107,259 | 1,688,373 | |
| U. Pac. D. & G. | May | 89,671 | 138,290 | 439,610 | 610,682 | |
| W. P. W. & D. C. | May | 70,791 | 53,544 | 356,838 | 433,991 | |
| St. Jos. & G. Id. | May | 10,213 | 12,008 | 51,103 | 76,797 | |
| Kan. C. & O. M. | 4thwk July | 21,802 | 22,927 | 523,867 | 678,012 | |
| Tot. St. L. & K. C. | 4thwk July | 38,116 | 39,481 | 184,335 | 215,567 | |
| Cent. Br. | May | 35,210 | 41,053 | 166,156 | 247,603 | |
| Ach. C. & P. J. | May | 34,804 | 101,933 | 150,788 | 323,077 | |
| Man. A. & B. W. | May | 3,999 | 5,083 | 18,490 | 18,269 | |
| Gr. Id. & Bur. | May | 2,533,251 | 3,454,118 | 11,779,988 | 15,843,516 | |
| Wash. | 4thwk July | 38,700 | 37,333 | 671,369 | 7,684,842 | |
| Wash. & N. W. | May | 11,623 | 15,824 | 67,227 | 91,981 | |
| West. Jersey. | June | 141,264 | 168,888 | 674,369 | 772,928 | |
| W. V. Can. & Pitts. | May | 56,717 | 105,406 | 372,580 | 455,421 | |
| West. Va. & P. M. | May | 34,256 | 39,300 | 147,681 | 158,59 | |
| Western of Ala. | May | 39,447 | 33,436 | 205,854 | 195,727 | |
| West. Maryland. | June | 106,863 | 105,989 | 532,274 | 556,570 | |
| West. N. Y. & Pa. | 3d wk July | 38,700 | 69,000 | 1,359,988 | 1,998,670 | |
| Wheel. & L. Erie | 1stwk Aug. | 28,295 | 28,463 | 636,341 | 908,348 | |
| W. Va. & Con. May. | 2:07 | 1,739 | 9,354 | 9,354 | 9,693 | |
| W. Va. & Aug. May. | 3:36-3 | 44,500 | 250,784 | 291,872 | 291,872 | |
| Wright & Ten. June | 4:49 | 7,174 | 36,143 | 37,116 | 37,116 | |

† Includes Milwaukee & Northern for all periods.
 ‡ Figures given do not include Leavenworth, Topeka & Southwestern.
 § Figures cover only that part of mileage located in South Carolina.
 ¶ Includes earnings from ferries, etc., not given separately. † Mexican currency. ‡ Includes only half of lines in which Union Pacific has a half interest. † Includes Ohio & Mississippi in both years. ‡ Estimate based on quarterly returns. † In June, 1894, Mil. Lake Shore & Western included, but not for 1893. Previous months this road included in both years.

Latest Gross Earnings by Weeks.—The latest weekly earnings in the foregoing are separately summed up as follows:
 Our preliminary statement of earnings for the fourth week of July covers 65 roads and shows a loss of 0.90 per cent.

| 4th week of July. | 1894. | 1893. | Increase. | Decrease. |
|----------------------------|---------|---------|-----------|-----------|
| Balt. & Ohio Southwest. | 169,961 | 175,139 | ..... | 6,178 |
| Brooklyn Elevated. | 27,628 | 30,211 | ..... | 2,583 |
| Buffalo Roch. & Pittsb'g. | 94,910 | 102,358 | ..... | 7,448 |
| Burl. Ced. Ran. & North. | 83,829 | 79,654 | 3,675 | ..... |
| Canadian Pacific. | 489,000 | 565,000 | ..... | 96,000 |
| Chesapeake & Ohio. | 30,987 | 27,947 | 31,550 | ..... |
| Chicago & East. Illinois. | 105,911 | 95,944 | 6,963 | ..... |
| Chicago Great Western. | 100,444 | 91,635 | 8,609 | ..... |
| Chicago Milw. & St. Paul. | 695,493 | 781,518 | ..... | 86,025 |
| Chic. Peoria & St. Louis. | 25,161 | 19,114 | 6,047 | ..... |
| Chicago & West. Michigan. | 38,115 | 49,689 | ..... | 11,574 |
| Chic. Jackson & Mackinaw. | 20,243 | 18,738 | 1,505 | ..... |
| Clev. Cin. Chic. & St. L. | 36,953 | 41,119 | ..... | 50,343 |
| Col. Sand. & Hoeking. | 35,128 | 1,299 | 22,829 | ..... |
| Current River. | 176,500 | 126,600 | 50,900 | ..... |
| Denver & Rio Grande. | 26,125 | 27,195 | ..... | 2,070 |
| Detroit Lans'g. & North'n. | 57,455 | 83,013 | ..... | 25,558 |
| Duluth So. Shore & Atl. | 9,453 | 10,014 | ..... | 561 |
| Evans. & Indianapolis. | 30,735 | 34,105 | ..... | 3,372 |
| Evans. & Terre Haute. | 34,055 | 35,389 | ..... | 11,334 |
| Flint & Pere Marquette. | 29,191 | 25,183 | 4,008 | ..... |
| Georgia. | 51,618 | 59,378 | ..... | 4,760 |
| Grand Rapids & Indiana. | 13,500 | 10,833 | 2,667 | ..... |
| Cincinnati R. & Ft. W. | 944 | 1,395 | ..... | 451 |
| Traverse City. | 3,320 | 3,368 | ..... | 246 |
| Musk. Gr. Ran. & Ind. | 325,33 | 339,170 | ..... | 61,777 |
| Grand Trunk of Canada. | 17,228 | 11,576 | 5,352 | ..... |
| Indiana Decatur & West. | 76,593 | 93,305 | ..... | 16,712 |
| Intern'l & Gr. North'n. | 35,078 | 37,611 | ..... | 467 |
| Iowa Central. | 11,119 | 8,656 | 2,541 | ..... |
| Kanawha & Michigan. | 8,413 | 5,433 | 2,980 | ..... |
| Kan. City Clin. & Spring. | 103,651 | 95,024 | 8,627 | ..... |
| Kan. City Ft. S. & Mem. | 11,547 | 7,154 | 4,393 | ..... |
| Kan. City Pittsb. & Gulf. | 9,594 | 8,899 | 704 | ..... |
| Kan. City Sub. Belt. | 10,094 | 8,689 | 1,315 | ..... |
| Keokuk & Western. | 102,130 | 93,785 | 8,345 | ..... |
| Lake Erie & Western. | 44,001 | 43,636 | 365 | ..... |
| Louis. Evans. & St. L. | 515,655 | 517,404 | ..... | 1,749 |
| Louisville & Nashville. | 87,680 | 93,135 | ..... | 5,453 |
| Louisville N. A. & Chic. | 14,153 | 10,097 | 9,707 | ..... |
| Louisville St. L. & Texas. | 20,243 | 191,539 | ..... | 1,939 |
| Mexican National. | 94,576 | 106,896 | ..... | 12,320 |
| Mo. Kansas & Texas. | 262,984 | 196,681 | 66,203 | ..... |
| Mo. Pacific & Iron Mt. | 606,293 | 617,370 | 38,925 | ..... |
| New York Ont. & West'n. | 122,955 | 134,915 | ..... | 11,960 |
| Norfolk & Western. | 201,636 | 178,772 | 22,864 | ..... |
| Ohio River. | 13,597 | 16,851 | ..... | 3,254 |
| Florida Dec. & Evans. | 27,132 | 26,486 | 646 | ..... |
| Pittsburg & Western. | 63,152 | 80,114 | ..... | 16,992 |
| Richmond & Danville. | 239,850 | 210,304 | 29,546 | ..... |
| Georgia Pacific. | 39,596 | 31,001 | 8,595 | ..... |
| Char. Col. & Aug. | 14,022 | 13,474 | 548 | ..... |
| Columbia & Greenv. | 7,908 | 7,320 | 588 | ..... |
| Rio Grande Western. | 70,950 | 68,400 | 2,550 | ..... |
| St. Joseph & Gd. Island. | 21,802 | 22,927 | ..... | 1,025 |
| St. Louis Alt. & T. Haute. | 38,140 | 38,900 | ..... | 760 |
| St. Louis Southwestern. | 103,600 | 102,100 | 3,500 | ..... |
| Texas & Pacific. | 183,893 | 167,444 | ..... | 3,551 |
| Tot. Ann Arbor & Mich. | 30,961 | 24,856 | ..... | ..... |
| Toledo & Ohio Central. | 66,000 | 44,869 | 21,631 | ..... |
| Toledo Peoria & West'n. | 21,084 | 18,952 | 5,132 | ..... |

| 4th week of July. | 1894. | 1893. | Increase. | Decrease. |
|--------------------------------|-----------|-----------|-----------|-----------|
| Tol. St. L. & Kan. City... | \$1,805 | \$9,876 | 2,139 | ..... |
| Wabash..... | 361,710 | 371,333 | ..... | 11,623 |
| Wheeling & Lake Erie... | 42,767 | 43,584 | ..... | 817 |
| Total (65 roads)..... | 7,299,504 | 7,363,637 | 393,044 | 459,177 |
| Net decrease (0-90 p. c.)..... | ..... | ..... | ..... | 66,133 |

The following will furnish a comparison of the weekly results for a series of weeks past.

| WEEKLY GROSS EARNINGS. | | | | |
|--------------------------------------|-----------|------------|----------------|--------|
| Period and number of roads included. | 1894. | 1893. | Changes. | P. ct. |
| 4th week of May (51 roads) | 8,311,249 | 10,093,867 | def. 1,782,618 | 17.66 |
| 1st week of June (75 roads) | 5,471,365 | 6,985,916 | def. 1,513,701 | 21.67 |
| 2d week of June (78 roads) | 5,626,403 | 7,117,460 | def. 1,491,057 | 26.94 |
| 3d week of June (74 roads) | 5,581,553 | 6,949,839 | def. 1,368,286 | 19.93 |
| 4th week of June (75 roads) | 7,234,942 | 9,001,152 | def. 1,766,210 | 17.04 |
| 1st week of July (76 roads) | 4,295,722 | 6,141,485 | def. 1,845,763 | 32.26 |
| 2d week of July (72 roads) | 5,422,04 | 6,137,415 | def. 715,371 | 26.31 |
| 3d week of July (51 roads) | 3,99,946 | 6,44,495 | def. 2,444,549 | 12.41 |
| 4th week of July (65 roads) | 7,239,574 | 7,363,637 | def. 124,063 | 0.93 |

Net Earnings Monthly to Latest Dates.—The table following shows the net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of July 21. The next will appear in the issue of August 25, 1894.

| | Gross Earnings. | | Net Earnings. | |
|--------------------------------|-----------------|------------|---------------|------------|
| Roads. | 1894. | 1893. | 1894. | 1893. |
| Ches. O. & So. W. b. June | 147,974 | 173,253 | 57,411 | 59,003 |
| Jan. 1 to June 30. | 9,79,112 | 1,161,635 | 256,681 | 403,751 |
| Chic. M. & St. P. a. June | 2,333,942 | 2,904,971 | 980,181 | 1,059,903 |
| Jan. 1 to June 30. | 13,678,275 | 16,210,364 | 4,640,963 | 4,955,727 |
| July 1 to June 30. | 31,327,931 | 35,744,428 | 11,213,813 | 12,030,485 |
| Den. & R. Grande. b. June | 501,988 | 747,139 | 158,818 | 318,007 |
| Jan. 1 to June 30. | 3,052,589 | 4,309,435 | 1,141,989 | 1,778,219 |
| July 1 to June 30. | 6,476,044 | 9,317,647 | 2,503,493 | 4,035,562 |
| Edison E. L. Co., N. Y. July | 86,648 | 80,874 | 39,728 | 33,449 |
| Jan. 1 to July 31. | 774,402 | 690,729 | 415,372 | 315,900 |
| Ed. E. L. Co., Bklyn. July | 27,139 | 19,257 | 8,037 | 4,081 |
| Jan. 1 to July 31. | 214,019 | 171,348 | 91,234 | 71,599 |
| Flint & Pere Mar. a. June | 186,158 | 243,009 | 41,712 | 52,824 |
| Jan. 1 to June 30. | 1,204,374 | 1,434,013 | 314,315 | 340,754 |
| Georgia. a. June | 82,399 | 80,892 | 14,553 | 3,713 |
| Jan. 1 to July 31. | 636,472 | 747,607 | 171,638 | 116,101 |
| Illinois Central. a. June | 1,337,336 | 1,932,403 | 257,003 | 793,770 |
| Jan. 1 to June 30. | 5,817,325 | 9,900,530 | 2,024,406 | 2,948,126 |
| July 1 to June 30. | 20,657,464 | 20,035,190 | 6,388,048 | 5,811,256 |
| Kan. C. Mem. & R. a. June | 74,595 | 79,785 | 6,848 | def. 5,535 |
| Jan. 1 to June 30. | 492,777 | 517,283 | 59,061 | 89,899 |
| July 1 to June 30. | 1,077,847 | 1,169,943 | 118,040 | 179,757 |
| Mex. International. June | 179,245 | 132,838 | 46,407 | 71,874 |
| Jan. 1 to June 30. | 1,062,363 | 1,069,238 | 457,749 | 304,170 |
| Minn. & St. Louis. a. June | 125,702 | 163,547 | 33,011 | 49,698 |
| Jan. 1 to June 30. | 753,514 | 899,708 | 261,185 | 262,512 |
| July 1 to June 30. | 1,708,371 | 1,974,493 | 658,112 | 706,812 |
| N. Y. Ch. & St. Louis. b. June | 1,210,072 | 1,511,213 | 171,231 | 268,265 |
| Jan. 1 to June 30. | 2,538,075 | 3,114,428 | 322,779 | 593,005 |
| July 1 to June 30. | 3,798,963 | 3,744,193 | 125,324 | 110,872 |
| N. Y. Ont. & West. a. June | 1,748,961 | 1,809,981 | 464,593 | 588,230 |
| Jan. 1 to June 30. | 3,812,120 | 3,688,174 | 1,109,579 | 889,899 |
| Ohio River. b. June | 53,036 | 65,825 | 13,995 | 23,515 |
| Jan. 1 to June 30. | 299,241 | 373,508 | 99,934 | 125,381 |
| Oregon Imp. Co. a. June | 309,353 | 328,714 | 44,436 | 39,951 |
| Jan. 1 to June 30. | 1,805,319 | 1,916,411 | 303,378 | 261,894 |
| Dec. 1 to June 30. | 2,066,336 | 12,110,056 | 324,942 | 306,665 |
| Philadelphia & Erie. June | 313,693 | 553,991 | 65,960 | 121,973 |
| Jan. 1 to June 30. | 1,637,943 | 2,550,039 | 411,883 | 847,699 |
| Quin. Om. & K. C. b. July | 17,693 | 22,931 | 1,445 | 4,591 |
| Jan. 1 to July 31. | 123,636 | 155,134 | 3,421 | 36,828 |
| Rio Grande West. b. June | 171,130 | 210,333 | 43,011 | 83,474 |
| Jan. 1 to June 30. | 958,353 | 1,111,012 | 265,108 | 364,961 |
| July 1 to June 30. | 2,101,319 | 2,496,433 | 724,304 | 893,316 |
| San Ant. & Aran. P. June | 117,763 | 141,392 | 23,410 | 18,873 |
| Jan. 1 to June 30. | 681,352 | 533,256 | 38,444 | 79,206 |
| Southern Pacific— | | | | |
| Atlantic sys. b. June | 826,433 | 974,324 | 169,717 | 204,579 |
| Jan. 1 to June 30. | 5,936,238 | 6,434,922 | 1,343,679 | 1,692,509 |
| Pacific system. b. June | 2,569,000 | 3,038,433 | 879,000 | 1,164,961 |
| Jan. 1 to June 30. | 14,326,776 | 16,726,133 | 4,982,681 | 5,818,458 |
| Total of all. b. June | 3,384,433 | 4,013,263 | 1,038,717 | 1,369,540 |
| Jan. 1 to June 30. | 20,693,041 | 23,161,055 | 6,128,350 | 7,510,938 |
| Tenn. Coal I. & RR. June | | | 30,800 | |
| Jan. 1 to June 30. | | | 285,500 | |
| Feb. 1 to June 30. | | | 214,300 | |
| Whitebreast Fuel Co. June | | | 1,799 | 7,394 |
| Jan. 1 to June 30. | | | 3,410 | 83,445 |
| July 1 to June 30. | | | 120,896 | 129,336 |

a Net earnings here given are after deducting taxes.
 b Net earnings here given are before deducting taxes.
 c Including other incomes, net for July was \$14,933, against \$20,916, and from January 1 to July 31 \$263,411, against \$164,679.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

| | —Inter'l. rentals, &c.— | —Bal. of Net Earnings— | | |
|--------------------------|-------------------------|------------------------|--------------|--------------|
| | 1894. | 1893. | 1894. | 1893 |
| Roads. | \$ | \$ | \$ | \$ |
| Denver & Rio Gr'de. June | 198,023 | 211,978 | def. 39,180 | 98,023 |
| July 1 to June 30..... | 2,415,331 | 2,633,253 | 87,662 | 1,402,349 |
| Int. & Pere Marq. June | 51,193 | 43,538 | def. 9,453 | 238 |
| Jan. 1 to June 30..... | 310,277 | 297,903 | 12,374 | 41,896 |
| San. C. Mem. & Bir. June | 39,963 | 32,103 | def. 33,321 | 44,643 |
| July 1 to June 30..... | 479,830 | 463,677 | def. 297,590 | def. 230,920 |
| San. Coal L. & R.R. June | 59,700 | ..... | def. 24,900 | ..... |
| July 1 to June 30..... | 293,500 | ..... | def. 24,200 | ..... |

ANNUAL REPORTS.

San Francisco & Northern Pacific Railway.

(For the year ending June 30, 1894.)

Mr. A. W. Foster, the President of this company, says in his report that no expenditures have been charged to capital account during the year. Considerable work of a betterment nature has been done, but the more conservative policy of charging all the cost of same to operating expenses has been pursued. "Considering the wide spread business depression during the past year, the section traversed by your lines could not but be affected. While the gross earnings for the fiscal year were \$67,940 less than the preceding year, the operating expenses were reduced \$40,703. The latter result was accomplished by the introduction of general economy in the various branches of the service, notwithstanding the fact that it was found requisite to increase both ferry and train facilities." * * * "The steamer Tiburon, burned at the San Francisco slip January 1st, 1893, was almost entirely re-built, electric lighting and other improvements were added, and the steamer is now in every respect one of the best ferry boats on the bay. The Tiburon re-entered service July 30th, 1893, and the cost of reconstruction, in excess of insurance received, was \$38,374 73, which amount has been charged to net revenue account. During the year the physical condition of the track and roadway has not only been carefully maintained, but much work of a betterment character has been done in the matter of new side tracks, stations and turntables. Such extraordinary expenses might not unfairly have been charged to capital expenditure, but your management deemed it more advisable to charge the entire cost to operating expenses."

The statistics for four years have been compiled for the CHRONICLE as follows:

| EARNINGS, EXPENSES AND CHARGES. | | | | |
|---------------------------------|------------|------------|------------|------------|
| | 1890-91. | 1891-92. | 1892-93. | 1893-94. |
| Miles operated..... | 162 | 165 | 165 | 165 |
| Earnings— | | | | |
| Passenger..... | 416,479 | 433,090 | 431,501 | 408,282 |
| Freight..... | 322,835 | 399,259 | 389,874 | 350,886 |
| Mail, express and miscel. | 53,334 | 54,123 | 54,902 | 49,368 |
| Total..... | 832,648 | 886,472 | 876,277 | 808,336 |
| Op. expenses & taxes.... | 544,483 | 575,032 | 579,262 | 542,340 |
| Net earnings..... | 288,164 | 311,420 | 297,015 | 265,996 |
| Deduct— | | | | |
| Interest on bonds..... | 208,633 | 205,412 | 210,270 | 203,463 |
| Sinking fund..... | 25,000 | 25,000 | 25,000 | 25,000 |
| Miscellaneous..... | | | | 9,848 |
| Total..... | 231,633 | 230,412 | 235,270 | 248,311 |
| Balance, surplus..... | 56,551 | 81,008 | 61,745 | 22,085 |
| GENERAL BALANCE JUNE 30. | | | | |
| | 1891. | 1892. | 1893. | 1894. |
| Assets— | | | | |
| Road and equipment..... | 10,327,193 | 10,375,982 | 10,437,096 | 10,437,096 |
| Materials, &c. on hand.... | 42,319 | 36,543 | 40,386 | 46,009 |
| Fund to redeem bonds.... | 25,610 | 26,397 | 25,528 | 25,165 |
| Cash and miscel. accts.... | 25,158 | 103,082 | 93,000 | 81,541 |
| Total assets..... | 10,420,280 | 10,541,934 | 10,596,010 | 10,589,811 |
| Liabilities— | | | | |
| Capital stock..... | 6,000,000 | 6,000,000 | 6,000,000 | 6,000,000 |
| Bonded debt..... | 4,150,000 | 4,124,000 | 4,158,000 | 4,152,000 |
| Sinking fund paid..... | 50,000 | 76,000 | 102,000 | 128,000 |
| Bills payable..... | 30,507 | | | |
| Supplies, pay-rolls, &c.... | 56,861 | 188,154 | 88,924 | 98,976 |
| Anglo-California Bank.... | 59,452 | | | |
| Miscellaneous..... | 1,543 | 906 | 2,417 | 2,356 |
| Net revenue account..... | 71,917 | 152,924 | 214,669 | 198,480 |
| Total liabilities..... | 10,420,280 | 10,541,934 | 10,596,010 | 10,589,812 |

Chicago & Northwestern Railway.

(For the year ending May 31, 1894.)

The full report of President Hughitt will be found on another page.

From early copies of the annual report the figures below have been made up, but the balance sheet and some other figures are yet wanting and will be given hereafter.

The comparative tables for four years, compiled for the CHRONICLE, are as follows, including in 1893-4 the Mil. L. S. & West. from Sept. 1.

| OPERATIONS AND FISCAL RESULTS. | | | | |
|--------------------------------|--------------|--------------|--------------|------------|
| | 1890-91. | 1891-92. | 1892-93. | 1893-94. |
| Miles op. May 31..... | 4,273 | 4,273 | 4,273 | 5,031 |
| Operations— | | | | |
| Pass'ger car'd..... | 13,184,829 | 15,013,223 | 17,191,075 | 17,082,400 |
| Pass'g'r'mile'ge 308,212,070 | 336,878,416 | 382,762,647 | 474,140,933 | |
| R'te p. p. a. p. m. | 2 17 cts. | 2 17 cts. | 2 08 cts. | 1 95 cts. |
| Fht (T'ns) m'vd..... | 18,616,872 | 15,337,738 | 16,121,679 | 12,949,382 |
| Fht (T'ns) m'gel 1950,037,071 | 2246,302,541 | 2290,757,296 | 1989,355,696 | |
| R'te p. ton p. m. | 1 03 cts. | 1 02 cts. | 1 04 cts. | 1 07 cts. |
| Earnings— | | | | |
| Passenger..... | 6,700,351 | 7,298,980 | 7,956,440 | 9,228,467 |
| Freight..... | 19,829,741 | 22,788,423 | 23,377,715 | 21,244,929 |
| Mail, exp's, &c. | 1,283,982 | 1,394,969 | 1,375,592 | 1,474,786 |
| Tot. earns.. | 27,793,674 | 31,422,272 | 32,709,747 | 31,956,187 |
| Expenses— | | | | |
| Maint'ce of way..... | 3,353,694 | 3,920,697 | 4,471,160 | |
| " cars, &c. | 2,855,480 | 3,164,548 | 3,386,053 | 19,867,628 |
| Trans. & miscel. | 11,227,355 | 12,323,031 | 13,433,750 | |
| Taxes..... | 854,476 | 928,162 | 1,002,190 | 1,040,302 |
| Total..... | 18,291,006 | 20,336,438 | 22,293,153 | 20,907,930 |
| Net earnings.... | 9,502,668 | 11,085,834 | 10,416,594 | 11,078,252 |
| P. & exp. to earn. | 65-81 | 64-72 | 68-15 | 65-37 |

* On paying freight only.

INCOME ACCOUNT.

| | 1890-91. | 1891-92. | 1892-93. | 1893-94. |
|-------------------------|-----------|------------|------------|------------|
| Receipts— | | | | |
| Net earnings..... | 9,502,668 | 11,085,834 | 10,416,594 | 11,078,252 |
| Investments, etc..... | 259,585 | 317,736 | 767,635 | 431,673 |
| Total..... | 9,762,253 | 11,403,570 | 11,184,229 | 11,509,925 |
| Disbursements— | | | | |
| Interest on debt..... | 5,880,390 | 6,072,960 | 6,204,319 | 6,875,234 |
| Dividends..... | 3,445,804 | 3,875,735 | 3,906,582 | 3,906,594 |
| Sinking fund..... | 201,301 | 410,425 | 200,200 | 327,150 |
| Mil'r's fire acct. | | | 222,870 | |
| Total disb'mts. | 9,527,495 | 10,159,120 | 10,533,951 | 11,108,976 |
| Balance, surp.... | 234,758 | 1,244,450 | 650,278 | 400,949 |

* 6 per cent on common and 7 on preferred.

Kansas City Fort Scott & Memphis RR.

(For the year ending June 30, 1894.)

In advance of the pamphlet report, the following figures are given out. The statement includes the Kansas City Clinton & Springfield and Current River railroads.

| | 1893. | 1894. | Inc. or dec. in '94. |
|--------------------------------|-------------|-------------|----------------------|
| Gross earnings..... | \$3,661,307 | \$4,390,017 | dec. \$771,290 |
| Operating expenses..... | 4,161,286 | 3,471,983 | dec. 709,313 |
| Ex. p. c. of earnings..... | (73-50) | (70-59) | dec. (3-09) |
| Net earnings..... | \$1,500,011 | \$1,438,034 | dec. \$61,976 |
| Deduct— | | | |
| Miscellaneous interest paid.. | \$12,008 | \$30,134 | inc. \$18,126 |
| Charges..... | 1,337,987 | 1,339,667 | inc. 1,679 |
| Prof. 5 per cent dividend | 137,490 | | dec. 137,490 |
| Total..... | \$1,487,485 | \$1,369,801 | dec. \$117,684 |
| Surplus..... | \$12,524 | \$68,232 | inc. \$55,709 |
| For new equipments..... | \$37,500 | \$28,635 | dec. \$8,865 |
| For rock ballast..... | \$2,961 | \$5,771 | dec. 17,190 |

GENERAL INVESTMENT NEWS.

Atchison Topeka & Santa Fe.—A meeting of the reorganization committee was held on the 9th and the report of Mr. Stephen Little, the expert accountant, was submitted. The answer of President Reinhart was read, and Mr. John J. McCook, one of the receivers, also made a statement. All of these documents, as well as the remarks of Mr. Little in reply to Mr. Reinhart's answer, will be found at length on subsequent pages of the CHRONICLE.

The statements of Messrs. Little and Reinhart were referred to a committee, with power to act; this committee consisting of Chairman R. S. Hayes, Mr. Fleming, of the London committee, and Mr. Luden, of the Amsterdam committee. Their decision will be awaited with much interest.

The general reorganization committee gave notice on Friday that the committee's expert is continuing his investigation of the company's accounts, which, when completed, will be made public, and that in the meantime further action with reference to the plan of reorganization is deferred.

Late on Friday also President Reinhart sent in his resignation. —The United States Circuit Court, at Topeka, Kansas, has authorized a further issue of \$750,000 receivers' certificates to pay taxes and certain other expenses. The previous authorization of \$250,000 was for overdue wages to employees, and the present issue will make the whole amount thus far authorized \$1,000,000.

Baltimore & Lehigh.—The Baltimore & Lehigh Railroad in Pennsylvania, running from York to Delta, a distance of forty-one miles, was sold on the 6th. It was knocked down to G. A. Wilson, of Baltimore, for \$45,000, subject to a judgment for \$281,000 issued by Warren F. Walworth, of Cleveland, O. The purchase, it is rumored, is in the interest of the Baltimore & Ohio Railroad.

Carolina Central.—The committee of the first mortgage bondholders of the Carolina Central Railroad Company is to be permanently constituted with nine members, of whom five are from Baltimore and four from New York. They have authority to treat with the Seaboard & Roanoke Company and to call for deposit of bonds. It is understood that propositions for a settlement have been discussed between the company and the committee, and the probability is that a definite basis will soon be reached.

Chicago Milwaukee & St. Paul.—Des Moines Northern & Western.—The Chicago Milwaukee & St. Paul has acquired a controlling interest in the Des Moines Northern & Western. The road runs from Des Moines to Boone, Iowa, 43 miles, crossing the St. Paul at Madrid. Another branch runs from Des Moines to Fonda, 114 miles, crossing the St. Paul at Herndon. The road will continue to be operated independently under a contract with the St. Paul for a division of earnings.

Cleveland & Canton.—Messrs. Austin Corbin, Charles A. Peabody, Jr., and Henry L. Thornell, owning and representing a large number of the 5 per cent bonds of this company, have been for some time acting as a committee to protect the interests of the bondholders. The interest due July 1, 1894, being now in default, this committee deems it of importance that the mortgage should be foreclosed without delay, and to that end a circular setting forth the plan and a bondholders' agreement are in course of preparation.

For other items of Investment News see page 234.

Reports and Documents.

CHICAGO & NORTH WESTERN RAILWAY.

ANNUAL REPORT FOR THE THIRTY-FIFTH FISCAL YEAR ENDING MAY 31, 1894.

The following report of the operations and general affairs of the Chicago & North Western Railway Company for the fiscal year ending May 31, 1894, is respectfully submitted :

MILES OF ROAD OPERATED.

Miles in operation at commencement of year.....4,273-07
Miles added September 1st, 1893 (Ashland Division, formerly Milwaukee Lake Shore & Western Ry.) operated nine months as part of the Chicago & North Western Railway.....757-71

Total Miles May 31st, 1894.....5,030-78
making an average of 4,841-35 miles operated the entire year, and constituting the mileage covered by this report.

GENERAL RESULTS.

Gross Earnings.....\$31,986,182 29
Operating Expenses, Taxes, Interest and Sinking Funds.....27,678,638 73
Net Income.....\$4,307,543 56
Amount of Dividends.....3,906,594 00
Surplus.....\$400,949 56
The items were as follows :

GROSS EARNINGS.

Passenger Earnings.....\$9,326,466 90
Freight Earnings.....21,284,929 06
Express Earnings.....472,153 53
Mail Earnings.....714,095 15
Miscellaneous Earnings.....288,537 65

\$31,986,182 29

CHARGES AGAINST INCOME.

Operating Expenses (62¹¹/₁₀₀ per cent.).....\$19,867,627 50
Taxes (3²⁶/₁₀₀).....1,040,302 28

20,907,929 78

Net over Operating and Taxes.....\$11,078,252 51
Interest on Bonds and Interest.....\$6,875,231 81
Less Credits :
From Intst. and Exchange...\$ 55,072 86
From Investments.....376,600 00

431,672 86

Sinking Funds.....\$6,443,558 95
327,150 00

6,770,708 95

Net Earnings.....\$4,307,543 56
Dividends on Stock.....3,906,594 00

Leaving Surplus.....\$400,949 56
The net profits of the Fremont Elkhorn & Missouri Valley Railroad, operated as a separate property, were \$65,544 62, which amount, added to the above, makes a total surplus of \$466,494 18.

COMPARATIVE STATEMENT.

| | For 1894. 4,841-35 Average Miles. | For 1893. 4,273-07 Average Miles. | Difference. |
|--------------------|---|---|---------------------|
| Passenger Earnings | \$9,326,466 90 | \$7,356,439 68 | Inc. \$1,970,027 22 |
| Freight Earnings | 21,284,929 06 | 23,377,714 83 | Dec. 2,092,785 77 |
| Express Earnings | 472,153 53 | 419,036 83 | Inc. 53,116 65 |
| Mail Earnings | 714,095 15 | 663,775 34 | Inc. 50,319 81 |
| Miscellaneous | 288,537 65 | 292,780 22 | Dec. 4,242 57 |
| Total | \$31,986,182 29 | \$32,709,747 15 | Dec. \$723,564 86 |

Gross Earnings, 1894.....\$31,986,182 29
Gross Earnings, 1893.....32,709,747 15

Decrease 22¹¹/₁₀₀ per cent.....\$723,564 86

Operating Expenses, 1894.....\$19,867,627 50
Operating Expenses, 1893.....21,290,963 34

Decrease 6⁶⁹/₁₀₀ per cent.....\$1,423,335 84

Taxes, 1894.....\$1,040,302 28
Taxes, 1893.....1,002,189 86

Increase 3⁸⁰/₁₀₀ per cent.....\$38,112 42

Net Interest on Bonds, 1894.....\$6,443,558 95
Net Interest on Bonds, 1893.....5,786,693 99

Increase 11³⁶/₁₀₀ per cent.....\$656,874 96

Sinking Funds, 1894.....\$327,150 00
Sinking Funds, 1893.....200,200 00

Increase 63⁴¹/₁₀₀ per cent.....\$126,950 00

Net Revenue, 1894.....\$4,307,543 56
Revenue, 1893.....4,779,709 96

Decrease 9⁹⁷/₁₀₀ per cent.....\$472,166 40

Dividends, 1894.....\$3,906,594 00
Dividends, 1893.....3,906,561 50

Increase.....\$32 50

EARNINGS.

Compared with the preceding year the gross earnings fell off \$723,564-86, resulting from the heavy decrease in freight traffic, especially in tonnage of iron ore, and in the loss of business occasioned by the curtailment and, in some instances, total suspension of numerous industries established upon or contiguous to the company's lines, and also in the diminished movement of general merchandise, manufactured articles, and of the products of the farm, forest, workshop and mill, consequent upon the financial and commercial disturbances and general depression, which were wide-spread throughout the country for the greater part of the year.

A review of the traffic shows :

A decrease in Freight Earnings of.....\$2,092,785 77
And a decrease in Miscellaneous Earnings of.....4,242 57
Total decrease from these items.....\$2,097,028 34

On the other hand, passenger business was abnormally stimulated, and the earnings therefrom exceptionally increased, by the large out-pouring of World's Fair travel during the season of that Exhibition at Chicago.

The increase in Passenger Earnings was.....\$1,270,027 22
The increase in Express Earnings was.....53,116 65
The increase in Mail Earnings was.....50,319 81

Total of items of increase.....\$1,373,463 48

The difference between these amounts constitutes the loss in gross earnings, \$723,564 86.

OPERATING EXPENSES AND FIXED CHARGES.

Continuing the comparison, there was a decrease in operating expenses of.....\$1,423,335 84 and an increase in other charges, chiefly for nine months' interest on M. L. S. & W. bonds, sinking fund and taxes, as follows :

Increase in Taxes.....\$38,112 42
Increase in Interest on Bonds and Interest.....656,874 96
Increase in Sinking Funds.....126,950 00

\$21,937 38

Net saving in all charges.....\$601,398 46

This saving in yearly expenditures offsets an equal amount of loss in earnings, and reduces the comparative loss from \$723,564 86 to \$122,166 40 for the year.

NET SURPLUS.

The Surplus Earnings for the year ending May 31st, 1893, were.....\$373,149 46
The same for the year ending May 31st, 1894, were.....400,949 56

Decrease in surplus.....\$472,198 90

Accounted for as follows :

By Comparative Loss of Earnings as above.....\$122,166 40
By Dividend received in preceding year upon M. L. S. & W. Ry. Stock (none included present year).....350,000 00
By addition to Dividend account of C. & N. W. Ry. Co. since preceding year.....32 50

Total.....\$472,198 90

MILES OF ROAD.

Excepting the addition of the Milwaukee Lake Shore & Western Railway there was no increase in mileage during the year. That railway added 757-71 miles, including 60-03 miles of leased road, making the aggregate of all lines in the system 5,030 78 miles, as follows :

Chicago & Northwestern.....3,782-29
Chicago & Northwestern (leased road).....60-02

3,842-31

PROPRIETARY LINES INCLUDED.

Winona & St. Peter.....448-48
Dakota Central.....723-93
Princeton & Western.....16-06

1,188-47

Total Miles Main Track.....5,030-78

The average number of miles operated during the entire year was 4,841-35.

Total miles of main track laid with steel is 4,615-07, or 91 74-100 per cent, and the total of second track 386 48-100 miles, all laid with steel.

The whole amount of track in the system is :

Miles of Main Line.....5,030-78
Miles of Second Track.....386-48

5,417-26

Miles of Side Tracks.....1,524-57

Grand Total.....6,941-83

Acquired with the Milwaukee Lake Shore & Western Railway were also 35-35 miles of spur tracks leased to manufacturing companies that are not included in the above statement.

CAPITAL STOCK.

The amount of capital stock on May 31, 1894, was \$63,726,330 58, being an increase of \$1,000 each of common and preferred stock issued during the year for conversion of Peninsula Bonds.

The account is as follows:

Common Stock and Scrip outstanding...\$39,054,907 89
Preferred Stock and Scrip outstanding...22,335,170 00

Com. Stock and Scrip owned by the Co. \$61,390,077 89
Pref. Stock and Scrip owned by the Co. 3,284 56

2,336,242 61

Total.....\$63,726,330 58

SUMMARY.

| | |
|---|-----------------|
| Total of Common Stock and Scrip..... | \$41,337,865 97 |
| Total of Preferred Stock and Scrip..... | 22,338,454 56 |
| | \$63,726,320 53 |

FUNDED DEBT.

During the year the total amount of bonds canceled was \$851,000, and the total amount of all bonds issued was \$804,000, making a reduction of \$47,000, as the result of these changes, as follows:

BONDS RETIRED AND CANCELED.

| | |
|---|-----------|
| Cedar Rap. & Mo. River 2d Div. 1st Mort., 7 per cent Bonds..... | \$579,000 |
| C. & N. W. 5 per cent Sinking Fund Bonds of 1879..... | 132,000 |
| Peninsula RR. of Michigan 1st Mortgage Bonds..... | 2,000 |
| M. L. S. & W. R'y Equipment of 1895 Bonds..... | 93,000 |
| M. L. S. & W. R'y Hurley & Ontonagon Bonds..... | 25,000 |
| M. L. S. & W. R'y Convertible Debenture Bonds..... | 20,000 |
| | \$851,000 |

BONDS ISSUED.

| | |
|--|-----------|
| C. & N. W. R'y, Iowa Division, 4½ per cent 1st Mortgage..... | \$582,000 |
| C. & N. W. R'y Consol. Sinking Fund Bonds..... | 2,000 |
| C. & N. W. R'y Debentures of 1909..... | 200,000 |
| M. L. S. & W. Extension and Improvement Bonds..... | 20,000 |
| | \$804,000 |

Net Decrease.....\$47,000

During the year, also, the company assumed the indebtedness of the Milwaukee Lake Shore & Western Railway Company, and on September 1, 1893, the following outstanding bonds of that company were taken up on the books of the Chicago & Northwestern Railway Company and entered as a part of its obligations.

BONDS ASSUMED.

| | |
|---|-------------|
| ISSUED BY MILWAUKEE LAKE SHORE & WESTERN RAILWAY COMPANY. | |
| Consolidated 1st mortgage bonds..... | \$1,000,000 |
| Michigan Division 1st mortgage bonds..... | 1,281,000 |
| Ashland Division 1st mortgage bonds..... | 1,000,000 |
| Extension and improvement bonds..... | 4,148,000 |
| Convertible debenture bonds..... | 456,000 |
| Marshfield extension bonds..... | 400,000 |
| Income bonds..... | 500,000 |
| Equipment bonds of 1885..... | 200,000 |
| Hurley & Ontonagon Branches 1st mortgage bonds..... | 75,000 |

| | |
|--|---------------|
| Total of bonds assumed..... | \$13,060,000 |
| Add amount of funded debt at commencement of year, June 1st, 1893..... | \$117,100,500 |
| Net reduction by cancellation of bonds..... | 47,000 |
| Total on May 31st, 1894..... | \$130,113,500 |

Which amount includes \$2,312,500 of live bonds deposited in various sinking funds.

The payment of the interest upon the six per cent bonds of the Saint Paul Eastern Grand Trunk Railway Company, which was guaranteed by the Milwaukee Lake Shore & Western Railway Company, was also assumed, but no liability exists nor has any obligation been incurred for the payment of the principal of these bonds, and they are not included in the amount of funded debt. The issue was \$1,120,000 upon fifty-six miles of connecting road from Clintonville to Oconto, Wis., held under lease; \$152,000 of the bonds are on hand acquired from the Milwaukee Lake Shore & Western Railway Company.

PASSENGER TRAFFIC.

Total earnings from passengers were \$9,226,466 90, being a gain of \$1,270,027 22, or 15 96-100 per cent over the preceding year.

The increase of earnings in this department of revenue was distinctly attributable to the unusually large movement of passengers attracted to Chicago by the World's Columbian Exposition, and was principally derived from travel coming out of the large and populous region extending north and west from Chicago, where convenient proximity, favorable facilities and reduced rates were combined with the extraordinary inducements offered by the Fair to influence an immense volume of passenger traffic for a considerable period during the summer and fall months.

On the Wisconsin, Madison, Galena and Main Iowa Divisions the increase amounted to \$1,090,748 49, which, added to the earnings of the Ashland Division (formerly M. L. S. & W. R'y), brought the total increase up to \$1,471,425 86; on the other hand there was, on the Winona & St. Peter, Dakota, Northern Iowa and Peninsula of Michigan divisions an actual decrease in passenger earnings of \$301,393 14, indicative of the general business stagnation that prevailed in the country; the entire passenger earnings thus shown give a net increase of \$1,270,027 22 during the year.

At the same time there was a decrease in the whole number of passengers carried, the total being 17,082,400 against 17,191,073 in the preceding year, a decrease of 108,673 or 63-100 of one per cent; this falling off is accounted for by the differ-

ence between a decrease of 403,107 in first-class passengers and an increase of 294,492 in the other classes. The number of first-class passengers carried was 5,811,520; of second-class, 6,028; of round trip and excursion, 1,950,300 and of commutation, 8,505,537.

The earnings from the several classes were as follows: From first-class, \$5,347,092 04, a decrease of \$1,404 77; from second-class, \$29,507 28, an increase of \$9,322 97; from round-trip and excursion passengers, constituting the bulk of the World's Fair travel, \$2,617,147 76, an increase of \$1,180,824 59; from commutation travel, \$1,196,335 17, an increase of \$77,550 10, and from parlor car travel, \$36,384 65, an increase of \$3 734 33.

The average fare received from each class was: from first-class passengers, 92 cents against 86 cents in previous year; second-class, \$4 90 against \$3 74; round trip and excursion, \$1 34 against 74 cents, and from commutation, 13 cents against 12 cents, compared with the previous year.

The average fare received from each passenger carried was 54 cents, against 46 cents in the preceding year. The average rate per passenger per mile was 1 95 100 cts, against 2 8-100 cents in the previous year, being a reduction of 13-100 of a cent, or 6 25-100 per cent.

This reduction in the average rate received per passenger per mile, and the decrease of 108,673 passengers in the total number of all classes carried, were more than offset by the longer average distance that each passenger traveled and by the correspondingly increased revenue derived therefrom.

This longer average haul is clearly shown in the following comparative statement of passengers carried one mile, viz:

The number of first-class carried one mile was 213,288,309, against 205,283,935, an increase of 8,004,374; number of second class one mile, 1,316,026, against 1,020,729, an increase of 295,297; number of round-trip and excursion, largely World's Fair travel, carried one mile was 146,858,261, against 71,175,168, an increase of 75,683,093; commutation travel one mile, 112,678,237, against 105,282,815, an increase of 7,395,422; and the total of all these classes combined carried one mile was 474,140,833, against 382,762,647, making an increase of 91,378,186 in the number of passengers carried one mile, or 23 87-100 per cent, as compared with the movement of the preceding year.

The miles run by passenger trains were 9,667,227, an increase of 15 19-100 per cent; average number of miles run by each train was 61 10-100, an increase of 2 84-100 per cent, and the average number of passengers carried in each train per mile run was 49 5-100, an increase of 7 54-100 per cent.

The average journey of each passenger was 27 76-100 miles, as against 22 27-100 miles in the preceding year, being an increase in the average distance traveled by each passenger of 5 49-100 miles, or 24 65-100 per cent.

FREIGHT TRAFFIC.

Earnings from freight were \$21,284,929 06, and constituted 66 55-100 per cent of the entire gross receipts of the year; the falling off was \$2,092,785 77, or 8 93-100 per cent.

The tons carried decreased from 16,123,679 in the preceding year, to 12,949,382, a loss of 3,174,297 tons, equal to 19 69-100 per cent, including the movement of 216,411 tons of construction material against 226,132 tons in the previous year.

The average rate received for each ton of freight carried was \$1 64, against \$1 45 in the preceding year, an increase of 13 10-100 per cent, owing to the heavy falling off in tonnage of iron ore, lumber, products of the forest and other low-class freights carried at minimum rates, the loss of which tonnage unduly affects the rate comparison with former years.

The number of tons carried one mile was 1,939,355,636, a decrease of 13 16-100 per cent, and the average rate per ton per mile was 1 1-100 cents against 1 2-100 cents in the previous year.

The whole number of miles run by freight trains was 16,063,562, a decrease of 860,679 miles, or 5 9-100 per cent; the average run of each train was 77 30-100 miles; the total number of loaded freight cars hauled was 3,883,529, a decrease of 239,901 or 6 62-100 per cent; the average number of cars, loaded and empty, in each train was 18 9-100; the average number of tons carried in each loaded car per mile run was 9 74-100, and the average distance that each ton of freight was hauled was 153 63-100 miles.

PERFORMANCE OF ENGINES.

The average number of locomotives employed in the service was 982, being 101 more than were in use during the preceding year. Their total mileage amounted to 33,206,795 miles, being a decrease of 1,176,308 miles or 3 42-100 per cent from the mileage of the preceding year; the only increase shown was in the miles run by passenger trains, where 9,667,227 miles were covered, showing an increase of 1,275,047 miles or 15 19-100 per cent; freight service decreased 880,679 miles, or 5 9-100 per cent; switching service decreased 1,068,076 miles, or 13 55-100 per cent, and gravel train mileage was reduced 522,600 miles, or 44 7-100 per cent.

The cost of service, fuel and repairs amounted to \$6,290,851 35, and was \$95,490 88, or 1 52-100 per cent, less than in the preceding year; the cost of fuel was \$2,636,307 12, being an increase of \$29,446 44, or 1 13-100 per cent; cost of repairs was \$1,136,250 65, a decrease of \$41,833 07, or 3 55-100 per cent; cost of oil, waste and tallow was \$101,611 93, a decrease of \$19,317 63, or 16 32-100 per cent, and the amount of wages paid to engine-men and fire-men was \$2,326,681 64, a decrease of \$63,286 62, or 2 65-100 per cent, against a decrease of 3 42-100 per cent in the total number of miles run.

With the decrease in total mileage, there was a slight increase of 1 97-100 per cent in the cost per mile run, the rate being 18 67-100 cents against 18 31-100 in the preceding year. The cost of fuel was 7 94-100 cents per mile run, against 7 53-100 in previous year; repairs cost 3 42-100 cents, against 3 43-100 cents; wages of engineers and firemen 7 1-100 cents per mile run, against 6 95-100 cents, and oil, waste and tallow 30-100 of a cent, against 35-100 in the preceding year.

The number of miles run per ton of coal or cord of wood was 22 90-100, being a decrease of 31-100 of a mile; the miles run to a pint of oil were 15 1-100, and to a pound of waste 132 57-100 miles.

The consumption of fuel by engines was 1,411,813 tons of coal, at an average cost of \$1 80 per ton, and 39,169 cords of wood, at an average cost of \$2 53 per cord.

The increased cost of coal was 9 cents per ton, and of wood 13 cents per cord, over the average cost in the previous year.

ROADWAY AND TRACK.

The usual detailed statement of expenditures incurred for maintenance of roadway and track is shown in a table accompanying this report. The many improvements made upon this part of the property in the years immediately preceding the World's Fair, and in expectation of that event, have been advantageously utilized in respect to the maintenance of track, and its good condition has been well preserved by the expenditure during the year of the sum of \$3,680,012 50 for repairs and renewals, less credit of \$477,937 17 for old rails and material taken up. The quantity of steel rails laid down was 28,553 1426-2240 tons, and of iron rails 301 2204 2240 tons, and the number of cross-ties placed in the track was 1,835,080; the expenditure for rails amounted to \$794,773 43; for cross-ties, \$724,808 42; for switches, frogs, track-fastenings, spikes, tools, hand and dump cars, and other miscellaneous items for road work, the sum of \$363,203 88; and for the item of track labor, \$1,792,237 72.

EQUIPMENT.

Equipment was increased during the year by the purchase of 40 refrigerator cars and 500 live-stock cars.

With the acquisition of the Milwaukee Lake Shore & Western Railway, the company on September 1, 1893, came into possession of 112 locomotives; 27 first-class passenger cars; 15 second-class passenger cars; 4 parlor cars; 14 combination cars; 17 baggage and express cars; 2 officers' cars; 2,520 box freight cars; 30 refrigerator cars; 50 live-stock cars; 300 gondola cars; 1,069 platform cars; 1,100 iron ore cars; 60 caboose cars; 8 boarding cars; 11 pile-driving, wrecking and excavating cars; 2 ditching cars and one rotary snow-plow.

To replace worn-out equipment, 2 locomotives and 100 freight cars were purchased; 47 furniture cars, 8 refrigerator cars, 2 live-stock cars, 16 gondola cars, 109 flat cars and one heavy flat car were rebuilt; one officer's car was changed to a parlor car, one to a second-class passenger car, and one refrigerator car was rebuilt as a box car. Work in the locomotive department included renewal and repairs of 595 engines, and the maintenance to the full standard of efficiency of the entire motive power.

The materials and labor expended in the shops for repairs and renewals of equipment amounted to the net sum of \$2,552,320 07, the greater part of which, to wit: \$1,339,153 99 was paid for labor, or 52 47-100 per cent.

The total number of locomotive engines on May 31st, 1894, was 1,010, and the number of cars of all kinds, 38,153.

GENERAL REMARKS.

The Milwaukee Lake Shore & Western Railway Company continued its operations until the first day of September, 1893, at which date it was absorbed by the Chicago & Northwestern Railway Company and ceased to be a separate corporation, and its railroad of 757 71 miles and equipment, elsewhere described, were included in the property of this company. Its capital stock, consisting of \$2,650,000 of common stock and \$5,000,000 of preferred stock, has been canceled; its funded debt of bonds outstanding, described in the account of funded debt of this company, amounting to \$13,060,000, together with its current liabilities amounting to \$425,001 27 and its operating assets amounting to \$798,809 33, have been assumed and taken into the accounts of this company.

Among its assets were the following available securities in its treasury, which were turned over to the Chicago & Northwestern Railway Company upon the transfer and delivery of the corporate property, to wit: Milwaukee Lake Shore & Western Extension & Improvement 5 per cent bonds, \$350,000; Milwaukee Lake Shore & Western Marshfield Extension 1st mortgage 5 per cent bonds, \$300,000, and Milwaukee Lake Shore & Western General Mortgage 5 per cent bonds, \$8,000,000; total, \$8,550,000; there were also received \$152,000 of St. Paul Eastern Grand Trunk Railway 6 per cent bonds, and sundry stocks and bonds of nominal value amounting to \$50,032 50.

The condensed balance sheet accompanying this report includes the outstanding bonded debt of the Milwaukee Lake Shore & Western Railway Company, which was taken up into the funded debt of the Chicago & Northwestern Railway Company, and also includes the amount of the available unsold bonds of the Milwaukee Lake Shore & Western Railway Company which were turned over to this company on September 1st last, and are carried in purchase account as disposable securities acquired by the Chicago & Northwestern Railway Company.

The fiscal year of the Milwaukee Lake Shore & Western Railway Company coincided with the calendar year, and its operations for the first eight months of 1893—from January 1st to September 1st—the date of its merger, showed a net profit of \$183,592 26. This amount is not included in the earnings of the Chicago & Northwestern Railway Company, but was applied as a credit in reducing the cost of the Milwaukee Lake Shore & Western Railway upon the books of the Chicago & Northwestern Railway Company.

The inactivity of business and low price of products affected transactions in the Land Department, and materially diminished the sales of land.

The number of acres sold was 12,501 36-100 and of lots 646, for a total consideration of \$175,064 78; the average price per acre received for lands of the Minnesota Grant was \$9 56, for lands of the Michigan Grant, \$4 64, and for those of the Wisconsin Grant, \$2 48.

The net income of the Land Department amounted to \$245,827 54, not including sales of small parcels of unused miscellaneous lands, the consideration for which, amounting to \$6,307 15, was credited to construction account.

There remained in the several grants on the 31st of May, 1894, 745,564 85-100 acres of unsold lands, and 259,491 91-100 acres sold under contracts, but not conveyed by deed, making the total quantity of lands in all the grants 1,008,056 76-100 acres. The immature obligations remaining unpaid on lands and lots sold under contracts amounted to \$1,385,018 33.

By the taking on of the property of the Milwaukee Lake Shore & Western Railway Co., the care of the small land grant of the St. Paul Eastern Grand Trunk Co. in Wisconsin, of limited value, was transferred to the Land Department, but its affairs are not included in the above statement. The total acres of that grant reported sold were 5,613 10-100, for the consideration of \$19,123 53; the total receipts were \$5,173 23, and the amount unpaid on outstanding contracts was \$14,307 44.

Construction expenditures for second track, equipment and sundry improvements amounted to \$1,515,551 04.

The principal items of second track were the completion of certain sections already under construction in the States of Iowa and Wisconsin, and the preparatory grading and bridging on about nine miles additional to be laid North of Kenosha, Wisconsin; 24 miles of second track were opened for use between Loudon and Lisbon, Iowa, and seven miles between Spring Bluff and Kenosha, Wisconsin. The amount expended on second track work was \$446,316 93, and the amount paid for right of way, depot grounds, transfer grounds and other enlargements was \$99,124 06.

The sum of \$328,563 51 was expended in the purchase and construction of new cars, including amounts paid for air-brakes, automatic couplers and other modern appliances supplied to car equipment; 34 70-100 miles of track were laid in constructing new side tracks, track extensions to mines, mills and industrial works, and the cost of the same was \$216 960 29; for an increased number of block signals, interlocking switches and signal towers; for construction of new depots, store houses and other structures, for permanent works of iron and stone in construction and renewals of bridges and culverts, and for many other miscellaneous improvements upon the various lines of the company, the further sum of \$424,586 23 was expended during the year.

Compared with the previous year the gross earnings, expenses and taxes, and net earnings per mile of road operated, were as follows:

| | 1893-94. | 1892-93. | 1893-94 Decrease |
|---------------------------------|------------|------------|---------------------|
| Gross Earnings..... | \$6,606 87 | \$7,654 86 | \$1,047 99 |
| Operating Expenses and Taxes... | 4,318 62 | 5,217 13 | 898 51 |
| Net Earnings..... | \$2,288 25 | \$2,437 73 | \$149 48 |

The operating expenses were 62 11-100 per cent of the gross earnings, and including taxes were 63 37-100 per cent, against 65 9-100 and 68 15-100 respectively in the preceding year.

The combined surplus from railroad operations and from net revenue of the land department for the year was as follows: From the Chicago & Northwestern Railway, \$400,949 56; from the operation of the Fremont Elkhorn & Missouri Valley Railroad, \$65,544 62, and from the Land Department, \$245,827 54, making a total of \$712,321 72 available for purposes of general improvement.

It is gratifying to state that the property has not been suffered to deteriorate in its physical condition during a year of unusual losses, fluctuations and disturbing influences.

Appended hereto will be found the usual accounts, tables and general statistics pertaining to the business of the year, also the reports of the Land Commissioner and of the Fremont Elkhorn & Missouri Valley Railroad Company.

MARVIN HUGHITT,
President.

Office of the

CHICAGO & NORTH WESTERN RAILWAY COMPANY,
July 31, 1894.

ATCHISON TOPEKA & SANTA FE RR.

REPORT OF MR. STEPHEN LITTLE.

Following is the full text of the report just made by Mr. Little, the expert accountant employed to examine the Atchison books:

NEW YORK, August 6, 1894.

To R Somers Hayes, Esq., Chairman, &c., Atchison Topeka & Santa Fe Reorganization Committee:

"In compliance with your instructions, I proceeded on June 14 last to Topeka, Kan., where in the audit office of the Atchison Company there I made an investigation of its books and accounts for the guidance of your committee. The two subjects with which you especially charged me were the ascertainment of its current or unfunded debt—gross and net—of every description, at April 30, 1894, and its earning capacity for the then current fiscal year ending June 30, 1894, together with an analysis of the income account since the date of the last reorganization up to and as far beyond April 30, 1894, as I could state it. This to be followed later by a complete exhibit of its financial condition on that date. At the present writing I am unable to report formally either on the earning capacity of the property for the fiscal year ended June 30, 1894, the indebtedness—Eastern and Western combined—existing April 30, 1894, or the general financial condition at the latter date, for the reason that I have only now been able to obtain the balance sheet from the Eastern books as of April 30, 1894. Without this my examination of these books could be only of the most incomplete character. The subject is so vast, and withal so complex, that my report, to be exhaustive, requires more time than you have been willing to allot to me. Enough, however, has come under my observation, both in the Western and Eastern books, to justify me in making this special report on the over-statement of the income of the property for the four years ended June 30, 1894, in advance, as you desire, of my final report.

"I have already advised you verbally that such income was in my judgment, over-stated in these several years to the extent of seven millions of dollars or more, and I now confirm this specifically. These over-statements may be classified as follows:

FIRST—REBATES.

"For the four years ended June 30, 1894, the debits for rebates to shippers on the Atchison system aggregate \$3,700,776 92; and on the St. Louis & San Francisco system, \$205,879 49; or a total of \$3,906,656 41. This sum was charged not to the earnings from whence it came, as it should have been, but to an account entitled 'Auditor's Suspended Account—Special,' and reported from year to year as a good and available asset, while in fact it had no value whatever. Here I would inform you that in June, 1891, the so-called 'Auditor's Suspended Account—Special' of \$1,318,582 95 on the Atchison books, as above, was credited with \$1,612,110 55, thus setting up an apparent credit balance to it of \$293,527 60; in other words, the \$1,612,110 55 was capitalised into the account of 'Franchises and Property,' but for the purpose of this report I have reversed the entry, restoring that amount to the rebates, (Auditor's Suspended Account—Special,) and eliminating it from 'Franchises and Property.'

"If this credit of \$1,612,110 55 was a proper one, the appropriate course for it would have been 'Franchises and Property' debtor to operating expenses, instead of a reduction of the rebates, ('Auditor's Suspended Account—Special') although, in the end, the effect on the income account would be precisely the same.

"The 'Auditor's Suspended Account—Special' was one of those accounts which, so far from being an asset, naturally closed, or should have been closed, against income or profit and loss. The entry by which this transfer of \$1,612,110 55 was made from the rebates ('Auditor's Suspended Account—Special') to the account of 'Franchises and Property' is in these words, viz.: 'Representing net charges to earnings and operating expenses made after October 1, 1889, until February 28, 1891, properly applicable to the operations of the company prior to the new mortgage indenture, as per telegram J. W. R., 173, 10-7-91,' from which it is made to appear that charges to this extent had been erroneously included in the operating expenses of the reorganized company between the dates mentioned instead of being added to the cost of the road and property. If this view can be supported by facts and figures, which so far I have been unable to obtain, then it would be proper for me to revise my judgment as to the \$1,612,110 55; otherwise I must hold that its transfer from rebates to capital was improper.

SECOND—ADDITIONS TO EARNINGS AND REDUCTIONS FROM EXPENSES.

"Next in order of importance to the rebate account comes an aggregate of \$2,791,000, which, on instructions from the East, was credited from time to time to the earnings and expenses respectively, but which credits had no foundation in fact. Of this aggregate \$2,010,000 was added to earnings and \$781,000 deducted from operating expenses, the sum of the two being debited to 'Auditor's Suspended Account.' There were two accounts of this character, one termed 'Auditor's Suspended Account,' which held the 'Additions to Earnings' and 'Deductions from Expenses,' and the other 'Auditor's Suspended Account—Special,' which held the rebates.

THIRD—IMPROVEMENTS.

"The sum of \$488,000 was in the period under consideration transferred improperly, as I contend, from operating expenses to 'Improvements' or capital account, these 'Improvements' being finally closed into the account of 'Franchises and Property,' which represents the cost of the road and property.

FOURTH—TRAFFIC BALANCES.

"It further appears that a traffic agreement for a division of business was formed in November, 1890, (running to July, 1891,) between the Atchison Company and certain other companies, whereby such other companies were charged with a balance of \$305,843 59, which the Atchison Company was unable to collect, and which is absolutely uncollectible, and should have been heretofore written off, though it still stands as an asset, and hence must now be written to the debit of profit and loss.

"For clearer elucidation, I append hereto a tabular statement classifying the foregoing accounts by fiscal years, both for the Atchison system and the St. Louis and San Francisco system respectively:

| | |
|---------------------------------------|----------------|
| Atchison system..... | \$7,285,620 51 |
| St. Louis & San Francisco system..... | 205,879 49 |
| Total, both systems..... | \$7,491,500 00 |

"The whole of this amount should, as I look at it, be written to the debit of profit and loss, except the \$1,012,141 02 for Atchison pertaining to the fiscal year 1893-4, which must go against, or in reduction of, the income for that year.

"That I may be fully understood I designate hereunder the accounts that should be thus written off, viz.:

ATCHISON SYSTEM.

| | |
|---|----------------|
| Franchises and Property..... | \$1,612,110 55 |
| Improvements (otherwise Franchises and Property)..... | 488,000 00 |
| Auditor's Suspended Account—Special..... | 2,085,668 37 |
| Auditor's Suspended Account..... | 2,791,000 00 |
| Traffic balances..... | 305,843 59 |
| Total Atchison..... | \$7,285,620 51 |

ST. LOUIS & SAN FRANCISCO SYSTEM.

| | |
|--|----------------|
| Auditor's Suspended Account—Special..... | 205,879 49 |
| Grand total, both systems..... | \$7,491,500 00 |

"The term 'income' I use in its broad sense, as covering all species of income, whether derived from the transportation of freight, passengers, mails, express, rentals, subsidies, interest from investments, and all other miscellaneous sources, together with all proper charges thereto, of every character, including operating expenses, taxes, interest on funded and unfunded debt, insurance, &c., the balance, whichever way it falls, being carried to the debit or credit of profit and loss.

"Having thus explained the nature of the \$7,491,500, carried in the income of the two systems to June 30, 1894, it becomes pertinent now to inquire how the proportion of this amount for the three years ended June 30, 1893, was treated in the report of the Atchison Company for the fiscal year 1893, the latest official issue.

"At that date, as will be seen from the tabular statement accompanying the amount for the Atchison system was \$6,273,479 49 and for the St. Louis & San Francisco system \$337,418 20, in all \$6,610,897 69.

"The analysis following reveals the accounts where this \$6,610,897 69 was covered in the company's official balance sheet issued to the stockholders.

ATCHISON SYSTEM.

| | |
|--|-----------------|
| Cash deposits over-stated: | |
| Official report, page 22..... | \$3,095,686 54 |
| Should be..... | 2,493,161 19 |
| Over-statement of deposits..... | \$602,525 35 |
| Bills payable under-stated: | |
| Official report, page 23..... | \$6,809,249 71 |
| Should be..... | 8,739,249 71 |
| Under-statement of bills payable..... | 1,930,000 00 |
| Accounts receivable: | |
| Official report, page 22..... | \$5,926,954 41 |
| Should be..... | 4,286,110 82 |
| Over-statement of accounts receivable..... | 1,640,843 59 |
| Franchises and property: | |
| Official report, page 20..... | \$93,751,498 60 |
| Should be..... | 91,651,388 05 |
| Over-statement of franchises and property, which consist of the \$1,621,110 55 and \$488,000 respectively..... | 2,100,110 55 |
| Total Atchison system June 30, 1893..... | \$6,273,479 49 |

ST. LOUIS & SAN FRANCISCO SYSTEM.

| | |
|--|----------------|
| Deferred: | |
| Sundry accounts in process of adjustment, (entering into the net debit balance of \$317,914 18 on page 78 of the official report, St. Louis & San Francisco balance sheet)..... | 337,418 20 |
| Grand total both systems June 30, 1893..... | \$6,610,897 69 |
| "It only remains for me to add, on this phase of the subject, that the \$337,418 20 pertaining to the St. Louis & San Francisco system forms part of the net debit balance of \$317,914 48 entitled 'Sundry accounts in process of adjustment,' under head of 'Deferred,' on page 78 of the official report for the fiscal year ended June 30, 1893. This balance is made up of a number of accounts aggregating \$568,395 21 on the debit side and \$230,480 73 on the credit side, thus: | |
| Debit..... | \$568,395 21 |
| Credit..... | 230,480 73 |
| Net debit..... | \$317,914 48 |

"There is still another account or transfer in March, 1892, of \$152,951 43 from 'Earnings and Expenses' to 'Franchises and Property,' with the propriety of which I do not agree. It reads as follows, and purports to be of the same character as the \$1,612,110 55 heretofore fully described, viz.: 'Representing charges and credits applying on business prior to October 1, 1889, in earnings and expense account, March 1, 1891, to March 1, 1892, and in interest, taxes and rental account, October 1, 1889, to March 31, 1892.' Unless this, too, can be supported by facts and figures, it must be added to the \$7,491,500, which would augment the over-statement of income for the four years to \$7,644,451 43. It should be distinctly understood that the accounts to which I refer in the tabular statement for the year ended June 30, 1894, antedate the receivership. As a matter for your information, I may add, further, that the balances represented in 'Auditor's Suspended Account—Special,' and 'Auditor's Suspended Account,' were not transferred from the Western to the Eastern books until March and April, 1894. I mean the company's, not the receivers', books.

"I reserve the right, after my examination of the Eastern books, to bring to your attention whatever additional irregularities, if any, I may find there. Respectfully submitted,

STEPHEN LITTLE.

Following is a statement, tabulated by Mr. Little, showing the entries of earnings on the Atchison books for four years ended June 30, 1894:
 ATCHISON TOPEKA & SANTA FE—PROPER.

| Title of Account. | Character of Charges. | Year ended June 30, '91. | Year ended June 30, '92. | Year ended June 30, '93. | Total for 3 Years ended June 30, '93. | Year ended June 30, '94. | Total. |
|--|-----------------------|--------------------------|--------------------------|--------------------------|---------------------------------------|--------------------------|--------------|
| Auditor's Susp'd Acc't—Special. Rebates..... | | 1,318,882 95 | 919,341 50 | 1,125,711 45 | 3,363,635 90 | *337,141 02 | 3,700,776 92 |
| Auditor's Suspended Account... { Added to earnings..... | | 450,000 00 | 435,000 00 | 450,000 00 | 1,335,000 00 | *675,000 00 | 2,010,000 00 |
| Improvement Account (subse- { Deducted from expenses. 255,000 00 | | | 60,000 00 | 486,000 00 | 781,000 00 | | 781,000 00 |
| quently transferred to Fran- { | | | | | | | |
| chises and Property)..... { Deducted from expenses. 290,000 00 | | | | 198,000 00 | 488,000 00 | | 488,000 00 |
| Other companies..... { Traffic balances..... | | 315,503 17 | 35,293 73 | Cr.44,953 31 | 305,843 59 | | 305,843 59 |
| Totals..... | | 2,629,086 12 | 1,449,635 23 | 2,194,758 14 | 6,273,479 49 | 1,012,141 02 | 7,285,620 51 |
| ST. LOUIS & SAN FRANCISCO RAILWAY COMPANY. | | | | | | | |
| Auditor's Susp'd Acc't—Special. Rebates..... | | 68,000 00 | 62,588 97 | 206,829 23 | 337,418 20 | Cr.131,538 71 | 205,879 49 |
| Grand totals..... | | 2,697,086 12 | 1,512,224 20 | 2,401,587 37 | 6,610,897 69 | 880,602 31 | 7,491,500 00 |

* Including \$1,612,110 55 restored to this account—see text.

* Prior to receivership.

† Cr.

PRESIDENT REINHART'S ANSWER.

The following is President Reinhart's reply to the charges of an over-statement of Atchison income in the past four years:

"R. SOMERS HAYES, Esq.,
 "Chairman General Reorganization Committee Atchison Topeka & Santa Fe Railroad Company, City.

"DEAR SIR:—More than ten weeks ago your committee, with my hearty approval, selected Mr. Stephen Little to examine and make certain reports concerning the accounts of the Atchison system. These accounts pertain to many independent corporations, each having its separate set of books. During all the time the entire accounting force of the system has been at the service of Mr. Little.

"At three o'clock yesterday afternoon, your Secretary handed me a copy of Mr. Little's report, and from a letter shortly afterwards received, I understand that you expect me to furnish by two o'clock to-day a statement covering the matters which Mr. Little has taken weeks to investigate.

"As you are aware, most of the books of the system are not kept by myself, but by bookkeepers employed for that purpose.

"The principal charge is that the income has during the last four years been over-stated to the extent of about \$7,600,000. The earnings of the system for the period named amount to about \$180,000,000. There is no charge that the disbursements have been over-stated or that any dividends or other payments have been made on the basis of the alleged over-statement of earnings, and as they are less than 4½ per cent of the total earnings for the period named, you must assume that there is an entire lack of motive for a wrongful statement. To have stated the earnings at less than the actual figures would have been a great injustice to the security holders and particularly to the income bondholders.

"In the short hours allowed me I have found no difficulty in pointing out some of the errors into which Mr. Little has fallen. I find that \$1,100,000 of earnings of the Atchison system deducted from its income account under the agreement with the St. Louis & San Francisco Railway Company of 1887, as shown in the annual reports and properly to be credited to the St. Louis & San Francisco Railway Company, are totally ignored; and yet all the stock of that company is owned by the Atchison Topeka & Santa Fe Railroad Company, and certainly the stockholders of the latter company, who paid a large sum for the stock of the former company, are entitled to a statement of such earnings. In other words, Mr. Little ignores \$1,100,000 of actual earnings of the Atchison Railroad and gives them no place in his statement of the earnings of the system.

"I also find that Mr. Little refuses to include a balance of \$457,938 (United States currency) subsidy due from the Mexican Government to the Sonora Railway (one of the Atchison auxiliary companies), which is an undisputed claim recognized by the Mexican Government.

"I find also that an item of \$450,000, covering earnings on freight in transit on through billing for the last week in each month has been ignored by Mr. Little, notwithstanding the fact that such item was fully explained to him. This item was necessarily created by a change from a "Forwarded" basis of freight accounting to a "Received" basis, and is strictly in accordance with well-established and recognized methods of revenue accounting by other railroads of extensive mileage.

"I further find that Mr. Little has either overlooked or refused to recognize \$2,332,000 of interest earned from January 1, 1890, to December 23, 1893 (date of appointment of receiver) on advances made by the Atchison and San Francisco companies to the Atlantic & Pacific Railroad company, which interest so earned is an asset of these two companies, and which in adjustment of the accounts of the three companies named must be treated as an asset of the Atchison and San Francisco companies, belonging to their income account.

"Still further do I find that Mr. Little has not included about \$1,500,000 of profit earned by the company upon its investment in terminal properties.

"The items of \$1,612,110 and \$152,951, making an aggregate of \$1,765,061, which Mr. Little also refers to, were proper debits to the franchise and property accounts, for the reason that they represent expenditures made out of the revenues of

the reorganized company subsequent to Oct. 1, 1889, but which applied to the operations of the property prior to the date of reorganization and should have been cared for under the forty-two mortgages represented under the old company instead of the two mortgages of the reorganized company. This asset was used to offset charges which affected the other side of the income account, and, as Mr. Little himself has stated in his report, "in the end the effect on the income account will be precisely the same."

"The items I have mentioned more than cover the alleged over-statement of income for the period of Mr. Little's examination by about \$500,000. I have not time in the limited period allowed me to go into further details. To be strictly or technically accurate, I too would have to do what Mr. Little has done—take the books and the accounting forces of the system and spend considerable time in examination.

"Mr. Little thinks that hundreds of thousands of dollars earned as a subsidy are not earnings; I think they are. He thinks that \$1,100,000 deducted from Atchison earnings and given under contract to another line in the system are not system earnings; I think they are. He thinks \$1,500,000 of profits on investments is not income; I think it is.

"I repeat that the above items are sufficient to account for the alleged over-statement and \$500,000 more, their total being over \$8,000,000, and fully justify every statement the company has ever made.

"Mr. Little states that on the 30th day of June, 1893, the company did not have on hand the amount of cash shown by the books. While I fail to see what bearing this statement has upon the matters which Mr. Little was called upon to examine in relation to the proposed reorganization of the company, I yet desire to state most emphatically that on the date referred to the company actually had on hand in cash and cash items the amount stated in its report on that date.

"Very respectfully yours,

"J. W. REINHART, President."

"NEW YORK, August 9, 1894."

MR. LITTLE'S REPLY.

Mr. Little, the accountant, in reviewing Mr. Reinhart's reply to the committee, necessarily spoke without any further examination of the books. He said:

There is not a single point set forth in my statement that is answered or explained in the letter of Mr. Reinhart. Take, for instance, the item of interest alleged to have been earned between January 1, 1890, and December 23, 1893, the date of the appointment of the receivers, and stated by him to amount to \$2,332,000, and which he accuses me of not recognizing. Certainly I did not recognize it, because it is not on the books. It has not been paid, and it is folly to credit an income account with unpaid interest, especially if there is no chance of ever collecting the interest.

Then, again, Mr. Reinhart says, in speaking of the sum of \$1,500,000 alleged profits earned by the company on its investment in terminal properties, that I have not included that in my accounting. I suppose he refers to the Chicago & Calumet Terminal property. Well, that does not appear on the books. I was asked to take that into consideration, but I said I would take nothing into consideration that was not on the books.

Then Mr. Reinhart says, to quote his exact language: "The items of \$1,612,110 55 and \$152,951 43, making an aggregate of \$1,765,061 98, which Mr. Little also refers to, were proper debits to the franchise and property accounts, for the reason that they represent expenditures made out of the revenues of the reorganized company subsequent to October 1, 1889, but which applied to the operations of the property prior to the date of reorganization, and should have been cared for under the forty-two mortgages represented under the old company, instead of the two mortgages of the reorganized company."

They were not proper debits. They were charged to rebates, and I have simply placed them where they belong.

Mr. Little next called attention to Mr. Reinhart's assertion—

"Mr. Little thinks that hundreds of thousands of dollars earned as a subsidy are not earnings. I think they are."

He said in reply to this:

They were not on the books, with the exception of the Mexican Government subsidy, which has never been collected or paid. I credited nothing that was not properly entered on the books, and I paid no attention to anything in the way of explanations of theories or fancies. I simply took his books and not his explanations.

COLONEL MCCOOK'S STATEMENT.

Colonel McCook was asked for his views on the points covered by Mr. Little's report, and replied as follows:

I have from day to day delayed speaking upon this subject until I could see the text of Mr. Little's report to the General Reorganization Committee. I am general counsel of the Atchison Company, and the legal affairs of the system, with its extended mileage and complex legal organization, have fully occupied my time and attention. I am

not an expert in accounting or traffic matters, and I have not given special attention to the details of those departments further than to satisfy myself, as an officer and director of the company, that those departments are conducted by experienced and capable officials.

I wish to state in the most explicit way that if rebates have been paid by the company, it has been done without my knowledge or approval.

The policy approved by the directors of the Atchafalaya Company in dealing with competitive traffic has been, when the company did not receive its fair proportion of business, to apply to the traffic association to protect its business, and when the association failed to do so the officers of the company would give the notice required by the association rules of their proposed retirement from the association, with the intention of making an open rate to meet such competitors. Such procedure conformed to the best railway practice, as well as to the provisions of the Interstate Commerce act, and it was believed to be effective and sufficient to protect the company's interests.

If any unlawful inducement in the form of rebates or otherwise has been offered or given by the company to shippers, it has been done without my knowledge or approval.

The conduct of the accounts of a railroad company is no more under the personal supervision of the general counsel of the company than is the traffic department. The books of the Atchafalaya Company have been kept by the accounting officers under the direction of Mr. Reinhart. I, in common with other officers and directors of the Atchafalaya Company, have had great satisfaction in the belief that the accounts of the system have always been stated clearly, fully and accurately, and Mr. Little's preliminary report gave me the first intimation that the accuracy of the accounts of the company had ever been called in question. It is practically impossible for any officer or director of a large system of railway, especially one who is closely occupied with the conduct of another department of the company's business, to have personal knowledge of the accounts or of the items entered therein, unless he is an experienced bookkeeper and gives much time and attention to them. The best that officers and directors can do is to secure the services of capable and experienced men to do this work.

The officers of the Atchafalaya Company, having entire confidence in the accuracy of the company's accounts, have extended every facility to Mr. Little to make a most thorough and complete examination of the same. He has had unrestricted access to the books and accounts for several weeks and it is a satisfaction to me personally, as I am one of the receivers of the company's property, that Mr. Little reports that "he finds that the accounts of the receivers have, in all respects, been accurately stated."

Mr. Little reports that from July, 1889, to December, 1893, the period preceding the appointment of receivers, the income of the company has, in his opinion, been largely over-stated.

Whatever conclusion may be reached by the General Reorganization Committee, whether they sustain the position of Mr. Little or Mr. Reinhart in this matter, I wish to say in the most definite and explicit way that if the result of the examination should show that the company's accounts have in any respect been kept in an irregular manner or not in strict compliance with best accounting methods, or that the earnings of the company have been in any respect over-stated, it has been done without my knowledge, and, of course, without my approval.

Denver & Rio Grande.—The following is a statement of the income for June and the year ending June 30:

| | 1893-94. | 1892-93. |
|-------------------------|---------------|---------------|
| Gross earnings..... | \$501,868 | \$747,184 |
| Operating expenses..... | 345,019 | 431,181 |
| Net earnings..... | \$156,848 | \$316,006 |
| Fixed charges..... | 196,038 | 219,977 |
| Balance..... | def. \$39,190 | sur. \$96,029 |

For the twelve months ending June 30:

| | 1893-94. | 1892-93. |
|----------------------------------|-------------|-------------|
| Gross earnings..... | \$6,476,043 | \$9,317,644 |
| Operating expenses..... | 3,972,551 | 5,282,084 |
| Net earnings..... | \$2,503,492 | \$4,035,561 |
| Fixed charges..... | 2,415,831 | 2,633,253 |
| Balance..... | \$87,661 | \$1,402,308 |
| Dividend on preferred stock..... | | 473,000 |
| Surplus..... | \$97,661 | \$929,308 |

—Mr. E. T. Jeffery, President of the Denver & Rio Grande Railroad, has issued a circular thanking the employees of the company for their faithful attitude during the Debs labor insurrection last month.

Georgia Southern & Florida.—The following is a synopsis of the statement of the Georgia Southern & Florida RR. for the year ending June 30, 1894, from the circular of Messrs. Hambleton & Co. of Baltimore.

| | 1894. | 1893. |
|--|--------------|--------------|
| Gross earnings..... | \$831,051 53 | \$917,321 62 |
| Oper. expenses..... | | |
| Maintenance of way and structures..... | \$199,742 01 | \$179,057 31 |
| Main. of equip't..... | 136,144 84 | 115,021 52 |
| Cond't'g transp'n..... | 244,530 60 | 267,223 47 |
| General exps..... | 69,728 42 | 79,049 71 |
| Net earnings..... | \$650,165 67 | \$640,352 01 |
| | \$190,985 86 | \$176,969 81 |

Houston East & West Texas—Houston & Shreveport.

These two roads, which are under a joint operation, have been made standard gauge the work being completed on July 29. The old equipment has been remodeled and contracts made for new, including 18 locomotives and 300 passenger and freight cars.

Indianapolis Decatur & Springfield—Indiana Decatur & Western.

The committee representing the first mortgage bondholders of the Indianapolis Decatur & Springfield, who purchased the road at the foreclosure sale on May 10 will operate the property under the name of the Indiana Decatur & Western. A plan of reorganization will be formulated later. In order to protect the interests of parties holding liens, two companies have been organized—the Indiana Decatur & Western and the Decatur & Eastern Railway companies—the latter to be leased to the first named. Executive officers and directors of the new company have been elected, as follows: President, H. W. Smith; Vice-President, T. W. Morris; Treasurer, F. S. Smithers; Secretary, C. A. Smith; Directors, Wm. A. Read, Frank C. Hollins and A. L. Mason.

Macon & Northern.—This road, which was leased to the Richmond & Danville and Central of Georgia for a joint guarantee of the bonds, is to be sold at Macon, Ga., October 2, under foreclosure of the first mortgage in the suit of the Mercantile Trust Co., the trustee. The road was excluded from the Richmond Terminal plan of reorganization. The order of sale fixes \$1,070,000 as the minimum bid to be accepted.

Nashville Chattanooga & St. Louis.—At a meeting of the board of directors held at Nashville, Tenn., the following resolution was adopted: "Resolved, by the board of directors of the Nashville Chattanooga & St. Louis Railway, that owing to the general depression in business, and the loss of revenue on account of the strike, it is not deemed advisable to declare the usual August dividend."

New York City and Brooklyn Surface Roads.—The following statements for the three months ending June 30 have been filed at Albany:

| | Central Cross-town. | Brooklyn City & Near-by. |
|-------------------------|---------------------|--------------------------|
| | 1893. | 1894. |
| Gross earnings..... | \$146,251 | \$157,026 |
| Operating expenses..... | 97,533 | 100,764 |
| Net earnings..... | \$48,718 | \$56,262 |
| Other income..... | 1,008 | 236 |
| Total..... | \$49,726 | \$56,498 |
| Charges..... | 28,812 | 25,075 |
| Surplus..... | \$20,914 | \$31,423 |

THIRD AVENUE RAILROAD.

| | Quar. end. June 30. | Year ending June 30. |
|-------------------------|---------------------|----------------------|
| | 1893. | 1894. |
| Gross earnings..... | \$457,515 | \$1,657,539 |
| Operating expenses..... | 357,693 | 1,153,896 |
| Net earnings..... | \$99,821 | \$503,643 |
| Other income..... | 4,370 | 93,800 |
| Gross income..... | \$104,192 | \$597,443 |
| Fixed charges..... | 62,000 | 245,304 |
| Net income..... | \$42,191 | \$352,139 |
| Dividends..... | | 240,000 |
| Surplus..... | | \$112,139 |

Philadelphia & Reading.—In regard to the newspaper reports of a plan of reorganization under discussion by Philadelphia parties, Mr. George H. Earle, President of the Finance Company of Penn., is reported as saying on Thursday: "There is no plan. The talk about it is premature. Nothing has been attempted except to secure harmony among the various interests in Reading. Some progress in this direction has been made. If the Philadelphia committee succeeds in bringing the various Reading committees to the same way of thinking, a reorganization plan will be presented for their approval. It is not right to say that any interests are at present unfriendly to the plan, because there is no plan and because nothing has been done except to learn the sentiment of the various committees. Yesterday's conference with Mr. Whitridge was altogether informal and was entirely satisfactory. Mr. Whitridge represents the Olcott committee and will consult with its members regarding our conference."

Railroads in New York State.—Reports to the New York State Railroad Commissioners for the quarter ending June 30 show results as below.

DELAWARE LACKAWANNA & WESTERN LEASED LINES.

| | Quar. end. June 30. | Year end. June 30. |
|------------------------------|---------------------|--------------------|
| | 1893. | 1894. |
| Gross earnings..... | 2,427,996 | 2,277,592 |
| Operating expenses..... | 1,195,372 | 1,176,961 |
| Net earnings..... | 1,232,624 | 1,100,631 |
| Int., rentals and taxes..... | 614,249 | 631,582 |
| Surplus..... | 618,375 | 469,049 |

SYRACUSE BINGHAMTON & NEW YORK.

| | Quar. end. June 30. | Year end. June 30. |
|------------------------------|---------------------|--------------------|
| | 1893. | 1894. |
| Gross earnings..... | 281,915 | 267,695 |
| Operating expenses..... | 129,739 | 120,238 |
| Net earnings..... | 152,076 | 147,457 |
| Other income..... | | 4,071 |
| Total..... | 152,076 | 147,457 |
| Int., rentals and taxes..... | 44,905 | 17,875 |
| Surplus..... | 107,171 | 129,582 |

STATEN ISLAND RAPID TRANSIT.

| | Quar. end. June 30. | Year end. June 30. |
|------------------------------|---------------------|--------------------|
| | 1893. | 1894. |
| Gross earnings..... | 279,117 | 239,027 |
| Operating expenses..... | 185,710 | 170,490 |
| Net earnings..... | 93,407 | 68,537 |
| Int., rentals and taxes..... | 80,360 | 88,816 |
| Surplus..... | 13,047 | 23,721 |

Rio Grande Western.—The following is a summary of income account for the fiscal year ending June 30, 1894:

| | |
|--------------------------------|----------|
| Net earnings..... | \$71,305 |
| Fixed charges, taxes, etc..... | 715,000 |
| Surplus for 12 months..... | \$9,505 |

For May and June the earnings were largely reduced by the necessity of policing against the Coxey army bands en route from California to the East, by floods on connecting lines, and by the strike. The accounts of this company were audited in October last by Messrs. Price, Waterhouse & Co., of London.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 10, 1894.

There has been a gain in the distribution of staple descriptions of general merchandise. Operations have been conducted with the former spirit of conservatism, yet the pressure of absolute requirements serves to prevent longer delay in handling of seasonable commodities and the booking of orders is increasing. There are also a great many negotiations pending contingent upon the settlement of the tariff controversy, a result it is now believed Congress will attain at an early date. A repetition of alarming reports of crop damage to corn has renewed the speculative excitement in that cereal, causing rapid and violent fluctuation in prices, the cost at one time showing in excess of that on wheat. All other grains and their products have been stimulated by the increased value of corn, but neither home trade nor exporters invested freely at the advance. Foreign advices report a generally good yield of wheat, and from our Northwestern States the outward movement is free, the arrivals including a considerable amount of old grain, which is accepted as an indication that good harvesting returns are inducing farmers to market their reserve stocks. At the close there were predictions of rain over the corn belt, which served to ease off tone of market somewhat.

Lard on the spot has received very little attention, but prices have advanced in sympathy with futures, closing steady at 78c. for prime Western, 77½¢ for prime City and 81c. for refined for the Continent. There has been nothing done in the local market for lard futures, but prices have steadily advanced in sympathy with the rise in corn and in response to stronger Western advices, closing firm.

DAILY CLOSING PRICES OF LARD FUTURES.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|----------------|------|------|-------|------|--------|------|
| September..... | 7-45 | 7-60 | 7-65 | 7-67 | 7-65 | 7-75 |

Pork has been moderately active and prices have further advanced, closing firm at \$14 50@14 75 for mess, \$14@16 50 for short clear and \$15@15 50 for family. Cut meats have been in slightly better demand and steady, closing at 8@8½¢ for pickled bellies, 12@10 lbs. ave., 6½¢ for pickled shoulders and 11½¢ for pickled hams. Beef has been firm but quiet at \$8@8 50 for extra mess, \$9@10 for packet, \$10@12 for family and \$15@17 for extra India mess. Beef hams have advanced to \$22@23. Tallow has advanced and the close was steady at 45¢. Lard stearine nominally higher at 9½¢. Oleo stearine has advanced to 7½¢. Cotton seed oil closed steady at 32½¢ for prime yellow and 29c. for prime crude. Butter is firm but quiet at 14@23c. for creamery. Cheese is fairly active and firm at 7@9½¢ for State factory full cream. Eggs in moderate demand and higher at 14¼@15c. for choice Western.

Raw sugars have been steadily held and indifferently offered, but not very active. Centrifugal quoted at 3½¢ for 96-deg. test and Muscovado at 2½¢ for 89-deg. test. Refined sugars sold slowly, but the market was kept well in hand and the cost advanced; granulated quoted 43¢. Other staple groceries selling with greater freedom.

Coffee has found slow sale, but moderate supplies of desirable goods induced a steady tone among holders. Rio quoted at 16½¢ for No. 7, good Cucuta 20½¢@20¼¢ and interior Padang 23@23½¢. Contracts ruled quite steady throughout the week, scant offerings on the near positions serving to support the rest of the line. The close is firm with some shorts covering. The following were final asking prices:

| | | | | | |
|-----------|---------|----------|---------|------------|---------|
| Aug..... | 14-00c. | Nov..... | 12-85c. | Feb..... | 12-50c. |
| Sept..... | 14-00c. | Dec..... | 12-65c. | March..... | 12-40c. |
| Oct..... | 13-25c. | Jan..... | 12-55c. | | |

Kentucky tobacco has been firm but quiet; sales 150 hhds. Seed leaf tobacco has been in limited request and steady; sales for the week were 1,350 cases, as follows: 300 cases 1892 crop, New England Havana, 16@22c.; 100 cases 1892 crop, New England seed leaf, 22@28c.; 400 cases 1892 crop, Wisconsin Havana, 9@11c.; 200 cases 1892 crop, Zimmer's, 14@16c.; 100 cases 1892 crop, Dutch, private terms; 100 cases 1892 crop, Pennsylvania Havana, 11@12c., and 50 cases 1892 crop, Pennsylvania seed leaf, 9@10½¢; also 700 bales Havana, 68c.@ \$1 10, and 400 bales Sumatra, \$2 80@3 45.

There has been increased interest shown in the speculative market for Straits tin, and prices have made a decided advance in response to stronger advices from abroad, closing firm at 19-10c. Ingot copper has been freely offered and prices have declined, closing weak at 8-95c. for Lake. Lead has advanced a trifle, and the close was steady at 3-55c. for domestic. Spelter has been quiet but steady, closing at 3-45c. for domestic. Pig iron has been without change at \$9 75@13 for domestic.

Refined petroleum has been steady at 5-15c. in bbls., 2-65c. in bulk and 6-25c. in cases; crude in bbls. is unchanged, Washington closing at 6c. in bbls. and 3-50c. in bulk; naphtha 5½¢. Crude certificates have been steady, closing at 80c. bid Spirits turpentine has been dull but steady at 29@29½¢. Rosins have declined and closed easy at \$1 10@1 15 for common and good strained. Wool has been moderately active and firm. Hops have been in light request and weak.

COTTON.

FRIDAY NIGHT, August 10, 1894.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 5,732 bales, against 3,944 bales last week and 3,921 bales the previous week; making the total receipts since the 1st of Sept., 1893, 1,924,575 bales, against 5,070,710 bales for the same period of 1892-3, showing an increase since Sept. 1, 1893, of 853,865 bales.

| Receipts at— | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|-----------------------|-------|-------|-------|-------|--------|-------|--------|
| Galveston..... | 28 | 140 | 101 | 203 | 246 | 129 | 847 |
| Velasco, &c..... | ..... | ..... | ..... | ..... | ..... | 96 | 96 |
| New Orleans..... | 434 | 497 | 1,180 | 163 | 264 | 308 | 2,846 |
| Mobile..... | 22 | 7 | 4 | 1 | ..... | 6 | 40 |
| Florida..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Savannah..... | 289 | 2 | 243 | 23 | 20 | 16 | 573 |
| Brunswick, &c..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Charleston..... | 2 | 5 | ..... | 1 | ..... | 34 | 42 |
| Pt. Royal, &c..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Wilmington..... | 11 | ..... | ..... | ..... | 6 | 6 | 23 |
| Wash'ton, &c..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Norfolk..... | 9 | 61 | 58 | 8 | 429 | 29 | 593 |
| West Point..... | ..... | ..... | ..... | ..... | 6 | ..... | 6 |
| N'port N., &c..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| New York..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Boston..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Baltimore..... | ..... | ..... | ..... | ..... | ..... | 497 | 497 |
| Philadelphia, &c..... | 40 | ..... | ..... | ..... | 129 | ..... | 169 |
| Totals this week..... | 815 | 712 | 1,586 | 399 | 1,100 | 1,120 | 5,732 |

The following shows the week's total receipts, the total since Sept. 1, 1893, and the stock to-night, compare 1 with last year.

| Receipts to Aug. 10. | 1893-94. | | 1892-93. | | Stock. | |
|----------------------|------------|---------------------|------------|---------------------|---------|---------|
| | This Week. | Since Sep. 1, 1893. | This Week. | Since Sep. 1, 1892. | 1894. | 1893. |
| Galveston..... | 847 | 1,004,639 | 818 | 1,040,283 | 7,516 | 16,668 |
| Velasco, &c..... | 96 | 44,534 | ..... | 58,568 | ..... | ..... |
| New Orleans..... | 2,846 | 1,873,626 | 2,430 | 1,590,385 | 33,164 | 45,654 |
| Mobile..... | 40 | 198,035 | 1,001 | 169,404 | 2,463 | 4,091 |
| Florida..... | ..... | 38,501 | ..... | 28,159 | ..... | ..... |
| Savannah..... | 573 | 965,496 | 554 | 782,970 | 7,776 | 7,893 |
| Br'wick, &c..... | ..... | 98,041 | ..... | 140,265 | 650 | ..... |
| Charleston..... | 42 | 338,838 | 498 | 287,627 | 12,215 | 13,880 |
| P. Royal, &c..... | ..... | 80,338 | ..... | 427 | ..... | ..... |
| Wilmington..... | 23 | 189,637 | 60 | 159,000 | 1,594 | 2,451 |
| Wash'n, &c..... | ..... | 499 | ..... | 753 | ..... | ..... |
| Norfolk..... | 593 | 491,053 | 876 | 287,662 | 5,707 | 10,417 |
| West Point..... | 6 | 239,363 | 102 | 194,734 | 100 | ..... |
| N'p't N., &c..... | ..... | 61,619 | 127 | 22,343 | ..... | ..... |
| New York..... | ..... | 70,529 | ..... | 48,756 | 116,234 | 144,276 |
| Boston..... | ..... | 103,916 | 394 | 120,232 | 3,610 | 3,100 |
| Baltimore..... | 497 | 62,115 | 693 | 63,779 | 9,707 | 8,492 |
| Philadel., &c..... | 169 | 68,244 | 1,490 | 70,957 | 2,527 | 12,949 |
| Totals..... | 5,732 | 5,924,575 | 9,243 | 5,070,710 | 203,293 | 269,871 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

| Receipts at— | 1894. | 1893. | 1892. | 1891. | 1890. | 1889. |
|---------------------|-----------|-----------|-----------|-----------|-----------|----------|
| Galves'n, &c..... | 943 | 818 | 6-9 | 2,565 | 438 | 473 |
| New Orleans..... | 2,846 | 2,630 | 2,740 | 1,611 | 1,583 | 317 |
| Mobile..... | 40 | 1,001 | 53 | 219 | 83 | 19 |
| Savannah..... | 573 | 554 | 661 | 876 | 233 | 98 |
| Char'ton, &c..... | 42 | 498 | 53 | 375 | 1,192 | 9 |
| Wilmington, &c..... | 23 | 60 | 30 | 34 | 36 | ..... |
| Norfolk..... | 593 | 876 | 398 | 477 | 57 | 25 |
| W. Point, &c..... | 6 | 229 | 228 | 484 | 99 | 5 |
| All others..... | 696 | 2,577 | 1,239 | 1,244 | 32 | 480 |
| Tot. this wk..... | 5,732 | 9,243 | 6,101 | 7,884 | 3,758 | 1,406 |
| Since Sept. 1..... | 5,924,575 | 5,070,710 | 7,110,644 | 6,915,540 | 5,401,748 | 5510,437 |

The exports for the week ending this evening reach a total of 14,167 bales, of which 10,315 were to Great Britain, 1,349 to France and 2,393 to the rest of the Continent. Below are the exports for the week and since September 1, 1893.

| Exports from— | Week Ending Aug. 10. | | | From Sept. 1, 1893, to Aug. 10, 1894. | | |
|-------------------------|----------------------|---------|------------|---------------------------------------|-----------|------------|
| | Great Brit'n. | France. | Continent. | Great Britain. | France. | Continent. |
| Galveston..... | ..... | ..... | ..... | 558,346 | 98,391 | 117,917 |
| Velasco, &c..... | ..... | ..... | 75 | 79 | ..... | 36,177 |
| New Orleans..... | 5,143 | 1,349 | 599 | 778,643 | 411,943 | 437,531 |
| Mobile & Pen..... | ..... | ..... | ..... | 33,774 | 500 | 1,098 |
| Savannah..... | ..... | ..... | ..... | 111,798 | 32,697 | 378,248 |
| Brunswick..... | ..... | ..... | ..... | 38,551 | 8,000 | 30,153 |
| Charleston..... | ..... | ..... | ..... | 281,747 | 16,208 | 156,056 |
| Wilmington..... | ..... | ..... | ..... | 65,909 | ..... | 92,095 |
| Norfolk..... | ..... | ..... | ..... | 156,667 | 350 | 14,850 |
| West Point..... | ..... | ..... | ..... | 76,497 | ..... | 10,407 |
| N'p't News, &c..... | ..... | ..... | ..... | 46,721 | ..... | 46,721 |
| New York..... | 5,340 | ..... | 1,629 | 483,588 | 19,408 | 259,750 |
| Boston..... | 32 | ..... | 32 | 22,810 | ..... | 2,785 |
| Baltimore..... | ..... | ..... | ..... | 43,487 | 6,034 | 154,743 |
| Philadelphia..... | ..... | ..... | ..... | 26,536 | ..... | 18,708 |
| Totals..... | 10,515 | 1,349 | 2,393 | 4,577,409 | 888,195 | 1,714,843 |
| Total 1892-93..... | 10,985 | 2,874 | 4,918 | 19,221 | 2,361,595 | 550,718 |
| * Including Port Royal. | | | | | | |

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

| Aug. 10 at— | ON SHIPBOARD, NOT CLEARED—FOR | | | | | Leaving Sack. |
|----------------------|-------------------------------|------------|------------------|-----------------|---------------|------------------|
| | Great Britain. | France | Other Foreign | Coast- wise. | Total. | |
| New Orleans... | 1,362 | None. | 2,453 | 262 | 4,077 | 29,087 |
| Galveston..... | None. | None. | None. | 249 | 249 | 7,267 |
| Savannah..... | None. | None. | None. | 50 | 50 | 7,724 |
| Charleston..... | None. | None. | None. | 255 | 255 | 11,960 |
| Mobile..... | None. | None. | None. | None. | None. | 2,465 |
| Norfolk..... | None. | None. | 1,451 | 540 | 1,990 | 3,715 |
| New York..... | 2,850 | 225 | 9,450 | None. | 15,525 | 103,700 |
| Other port..... | 200 | None. | 500 | None. | 1,300 | 16,918 |
| Total 1894... | 5,012 | 225 | 13,853 | 1,356 | 20,446 | 182,847 |
| Total 1893... | 13,713 | 900 | 7,090 | 2,333 | 24,036 | 245,835 |
| Total 1892... | 12,363 | 612 | 8,905 | 579 | 22,459 | 395,958 |

Speculation in cotton for future delivery at this market has been fairly active upon a somewhat irregular basis. During the first three days of the week under review Liverpool trading was suspended in consequence of the bank holidays; and the tendency here was unsettled, but the resumption of business abroad, with better conditions than had been calculated upon, infused a firmer tone into our market. Local feeling in regard to crop prospects has been slightly less sanguine than heretofore. During Saturday two or three "short" operators were seeking profits, and their covering purchases infused strength enough to stimulate a net gain of 8 points. The dealings of Monday and Tuesday were upon an irregular basis, with the market subject in the main to variable weather reports, but the general turn favored buyers, and a net loss of 10 points took place during the two days. On Wednesday, however, there was a recovery of 6 points, and yesterday 4@5 points additional advance took place, this gain due to stronger dispatches from Liverpool showing contract dealing at advancing rates and a good business in cotton on the spot, accompanied by more cheerful reports from Manchester. To-day the price has suddenly fallen off 9@10 points, under influence of a more promising showing by Agricultural Bureau than had been expected and rumors of financial difficulties among English spinners. Cotton on the spot fairly active, closing weak at 6½c. for middling uplands.

The total sales for forward delivery for the week are 412,400 bales. For immediate delivery the total sales foot up this week 10,870 bales, including 2,000 for export, 7,170 for consumption — for speculation and 1,300 on contract. The following are the official quotations for each day of the past week—August 4 to August 10.

Rates on and off middling, as established Nov. 22 by the Revision Committee, at which grades other than middling may be delivered on contract:

| | | | | | |
|---------------------------|-------|------|------------------------------|-------|------|
| Fair..... | c. 14 | on. | Good Ordinary..... | c. 1½ | of |
| Middling Fair..... | 7½ | on. | Good Middling Tinged..... | 7½ | Even |
| Strict Good Middling..... | 9 | on. | Strict Middling Stained..... | 7½ | of |
| Good Middling..... | 5½ | on. | Middling Stained..... | 7½ | of |
| Strict Low Middling..... | 2½ | off. | Strict Low Mid. Stained..... | 3½ | of |
| Low Middling..... | 7½ | off. | Low Middling Stained..... | 1½ | off. |
| Strict Good Ordinary..... | 13½ | off. | | | |

On this basis the prices for a few of the grades would be as follows:

| UPLANDS. | Sat. | Mon | Tues | Wed | Th. | Fri. |
|---------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Good Ordinary..... | 51 ^s / ₁₆ | 51 ^s / ₁₆ | 5 ^s / ₈ | 5 ^s / ₈ | 51 ^s / ₁₆ | 5 ^s / ₈ |
| Low Middling..... | 61 ^s / ₁₆ | 61 ^s / ₁₆ | 67 ^s / ₁₆ | 67 ^s / ₁₆ | 61 ^s / ₁₆ | 67 ^s / ₁₆ |
| Middling..... | 71 ^s / ₁₆ | 71 ^s / ₁₆ | 73 ^s / ₁₆ | 73 ^s / ₁₆ | 71 ^s / ₁₆ | 73 ^s / ₁₆ |
| Good Middling..... | 71 ^s / ₁₆ | 71 ^s / ₁₆ | 73 ^s / ₁₆ | 73 ^s / ₁₆ | 71 ^s / ₁₆ | 73 ^s / ₁₆ |
| Middling Fair..... | 71 ^s / ₁₆ | 71 ^s / ₁₆ | 73 ^s / ₁₆ | 73 ^s / ₁₆ | 71 ^s / ₁₆ | 73 ^s / ₁₆ |
| GULF. | Sat. | Mon | Tues | Wed | Th. | Fri. |
| Good Ordinary..... | 61 ^s / ₁₆ | 61 ^s / ₁₆ | 6 | 6 | 61 ^s / ₁₆ | 6 |
| Low Middling..... | 71 ^s / ₁₆ | 71 ^s / ₁₆ | 7 ^s / ₈ | 7 ^s / ₈ | 71 ^s / ₁₆ | 7 ^s / ₈ |
| Middling..... | 71 ^s / ₁₆ | 71 ^s / ₁₆ | 7 ^s / ₈ | 7 ^s / ₈ | 71 ^s / ₁₆ | 7 ^s / ₈ |
| Good Middling..... | 71 ^s / ₁₆ | 71 ^s / ₁₆ | 7 ^s / ₈ | 7 ^s / ₈ | 71 ^s / ₁₆ | 7 ^s / ₈ |
| Middling Fair..... | 81 ^s / ₁₆ | 81 ^s / ₁₆ | 8 | 8 | 81 ^s / ₁₆ | 8 |
| STAINED. | Sat. | Mon | Tues | Wed | Th. | Fri. |
| Low Middling..... | 59 ^s / ₁₆ | 59 ^s / ₁₆ | 5 ^s / ₈ | 5 ^s / ₈ | 59 ^s / ₁₆ | 5 ^s / ₈ |
| Middling..... | 63 ^s / ₁₆ | 63 ^s / ₁₆ | 6 ^s / ₈ | 6 ^s / ₈ | 63 ^s / ₁₆ | 6 ^s / ₈ |
| Strict Middling..... | 63 ^s / ₁₆ | 63 ^s / ₁₆ | 6 ^s / ₈ | 6 ^s / ₈ | 63 ^s / ₁₆ | 6 ^s / ₈ |
| Good Middling Tinted..... | 61 ^s / ₁₆ | 61 ^s / ₁₆ | 6 ^s / ₈ | 6 ^s / ₈ | 61 ^s / ₁₆ | 6 ^s / ₈ |

MARKET AND SALES.

The total sales of cotton on the spot and for future delivery each day during the week are indicated in the following statement. For the convenience of the reader we also add a column which shows at a glance how the market closed on same days.

| SPOT MARKET CLOSED. | | SALES OF SPOT AND CONTRACT. | | | | | Sales of Futures. |
|------------------------|------------------|-----------------------------|---------------|------------------|----------------|---------------|----------------------|
| | | Ex- port. | Con- sump. | Spec- ulative | Con- tract. | Total. | |
| Sat'day | Steady at 1½ ad. | 200 | 822 | .... | .... | 1,022 | 49,700 |
| Monday | Steady ..... | .... | 1,727 | .... | 300 | 2,027 | 81,800 |
| Tuesday | Steady at 1½ do. | 200 | 1,258 | .... | 500 | 1,958 | 73,800 |
| Wed'day | Steady ..... | .... | 1,100 | .... | 400 | 1,500 | 62,900 |
| Thur'day | Quiet at 1½ adv. | 400 | 1,365 | .... | .... | 1,765 | 82,800 |
| Friday | Steady at 1½ do. | 1,200 | 1,800 | .... | .... | 3,000 | 121,400 |
| Total. | | 2,000 | 7,170 | .... | 1,300 | 10,370 | 412,800 |

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table.

| Market, Sales and FUTURE | | DAILY PRICES AND SALES OF FUTURE FOR EACH MONTH. | | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|-------------------|-------------------|
| | | August. | September. | October. | November. | December. | January. | February. | March. | April. | May. | June. | July. |
| Saturday, Aug. 4— Sales total, Prices paid (range) Closing. | Bleed, 60-69 60-69 7-10 Higher. | AYER .. 6-50 — 6-63-6-65 | AYER .. 6-50 6-50-6-59 6-68-— | AYER .. 6-75 6-70-6-77 6-78-6-77 | AYER .. 6-93 6-70-6-77 6-83-6-86 | AYER .. 6-96 6-86-6-95 6-82-6-83 | AYER .. 6-98 6-86-6-95 6-89-7-00 | AYER .. 7-04 7-01-7-07 7-06-7-07 | AYER .. 7-09 7-08-7-10 7-14-7-15 | AYER .. 7-13 7-10-7-15 7-20-7-21 | AYER .. — 7-26-7-27 | AYER .. — — | AYER .. — — |
| Monday, Aug. 6— Sales total, Prices paid (range) Closing. | Easy, 60-69 7-23 Lower. | AYER .. 6-61 6-60-6-63 6-61-6-63 | AYER .. 6-56 6-53-6-57 6-55-6-56 | AYER .. 6-74 6-71-6-76 6-73-6-74 | AYER .. 6-92 6-88-6-95 6-89-6-93 | AYER .. 6-98 6-89-6-92 6-93-6-96 | AYER .. 6-96 6-89-6-92 6-95-6-96 | AYER .. 7-00 7-04-7-05 7-02-7-03 | AYER .. 7-09 7-08-7-13 7-09-7-12 | AYER .. 7-17 7-16-7-17 7-15-7-17 | AYER .. 7-23 7-20-7-23 7-21-7-23 | AYER .. — — | AYER .. — — |
| Tuesday, Aug. 7— Sales total, Prices paid (range) Closing. | Weak, 60-67 7-10 Lower. | AYER .. 6-41 6-40-6-43 6-44-6-45 | AYER .. 6-41 6-37-6-46 6-38-6-39 | AYER .. 6-69 6-65-6-74 6-66-6-67 | AYER .. 6-77 6-70-6-82 6-75-— | AYER .. 6-94 6-86-6-92 6-91-6-92 | AYER .. 6-90 6-86-6-95 6-88-— | AYER .. 6-98 6-93-6-99 6-95-6-96 | AYER .. 6-98 6-90-6-97 7-00-7-01 | AYER .. 7-01 6-99-7-07 7-00-7-01 | AYER .. 7-19 7-16-7-19 7-12-7-14 | AYER .. — — | AYER .. — — |
| Wednesday, Aug. 8— Sales total, Prices paid (range) Closing. | Firm, 60-69 7-15 Higher. | AYER .. 6-62 6-60-6-63 6-61-6-63 | AYER .. 6-64 6-61-6-66 6-63-6-63 | AYER .. 6-72 6-70-6-73 6-73-— | AYER .. 6-91 6-80-6-93 6-81-6-82 | AYER .. 6-97 6-86-6-93 6-87-6-88 | AYER .. 6-94 6-89-6-96 6-94-6-95 | AYER .. 7-01 7-00-7-01 7-01-7-02 | AYER .. 7-07 7-04-7-08 7-07-7-12 | AYER .. 7-11 7-10-7-13 7-13-7-14 | AYER .. 7-19 7-18-7-19 7-19-7-20 | AYER .. — — | AYER .. — — |
| Thursday, Aug. 9— Sales total, Prices paid (range) Closing. | Firm, 60-64 7-17 Higher. | AYER .. 6-66 6-64-6-70 6-67-6-69 | AYER .. 6-71 6-67-6-74 6-70-6-74 | AYER .. 6-77 6-75-6-79 6-77-6-78 | AYER .. 6-95 6-83-6-97 6-85-6-86 | AYER .. 6-93 6-86-6-93 6-91-6-92 | AYER .. 6-98 6-92-6-97 6-93-6-99 | AYER .. 7-04 7-03-7-06 7-03-7-06 | AYER .. 7-12 7-10-7-13 7-11-7-12 | AYER .. 7-17 7-16-7-17 7-17-7-19 | AYER .. — — | AYER .. — — | AYER .. — — |
| Friday, Aug. 10— Sales total, Prices paid (range) Closing. | Easy, 60-64 7-21 Lower. | AYER .. 6-40 6-37-6-43 6-41-6-43 | AYER .. 6-40 6-37-6-43 6-39-6-43 | AYER .. 6-70 6-67-6-70 6-69-6-70 | AYER .. 6-78 6-76-6-81 6-77-6-78 | AYER .. 6-78 6-76-6-81 6-77-6-78 | AYER .. 6-90 6-84-6-86 6-85-6-86 | AYER .. 6-99 6-98-6-99 6-98-6-99 | AYER .. 7-03 7-01-7-05 7-02-7-03 | AYER .. 7-11 7-10-7-11 7-11-7-12 | AYER .. 7-19 7-18-7-19 7-19-7-20 | AYER .. — — | AYER .. — — |
| Total sales this week. | 412,400 | 2,000 | 65,500 | 103,300 | 48,800 | 83,300 | 91,300 | 7,000 | 19,400 | 2,700 | 600 | — | — |
| Average price, week. | 6-53 | 6-55 | 6-73 | 6-81 | 6-81 | 6-87 | 6-94 | 7-01 | 7-07 | 7-12 | 7-20 | — | — |
| Sales since Sep. 1, '93. | 35,270,100 | 2,977,700 | 723,900 | 950,640 | 443,800 | 989,500 | 350,800 | 26,500 | 92,700 | 9,000 | 5,600 | — | — |

The following exchanges have been made during the week:

| | |
|-------------------------------------|-------------------------------------|
| '08 pd. to exch. 200 Sept. for Oct. | '06 pd. to exch. 100 Sept. for Oct. |
| '17 pd. to exch. 100 Sept. for Nov. | '08 pd. to exch. 200 Oct. for Nov. |
| '08 pd. to exch. 100 Sept. for Jan. | '08 pd. to exch. 200 Oct. for Nov. |
| '08 pd. to exch. 100 Dec. for Jan. | '20 pd. to exch. 100 Sept. for Dec. |
| '13 pd. to exch. 100 Jan. for Mch. | '06 pd. to exch. 300 Sept. for Oct. |
| Even 200 Aug. no notice for Sept. | '25 pd. to exch. 500 Sept. for Oct. |
| '08 pd. to exch. 700 Dec. for Jan. | '25 pd. to exch. 420 Sept. for Jan. |
| '06 pd. to exch. 100 Nov. for Dec. | |

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph is as follows. The Continental stocks, as well as those for Great Britain and the afloat are this week's returns, and consequently all the European figures are brought down to Thursday evening. But to make the totals the complete figures for to-night (Aug. 10), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1894. | 1893. | 1892. | 1891. |
|--|-----------|-----------|-----------|-----------|
| Stock at Liverpool.....bales. | 1,164,000 | 1,343,000 | 1,424,000 | 958,000 |
| Stock at London..... | 20,000 | 6,000 | 9,000 | 17,000 |
| Total Great Britain stock..... | 1,184,000 | 1,349,000 | 1,433,000 | 975,000 |
| Stock at Hamburg..... | 33,000 | 12,000 | 5,800 | 4,500 |
| Stock at Bremen..... | 126,000 | 110,000 | 101,000 | 77,000 |
| Stock at Amsterdam..... | 13,000 | 15,000 | 24,000 | 21,000 |
| Stock at Rotterdam..... | 100 | 200 | 200 | 300 |
| Stock at Antwerp..... | 19,000 | 12,000 | 9,000 | 5,000 |
| Stock at Havre..... | 359,000 | 361,000 | 397,000 | 205,000 |
| Stock at Marseilles..... | 7,000 | 7,000 | 11,000 | 10,000 |
| Stock at Barcelona..... | 74,000 | 103,000 | 76,000 | 99,000 |
| Stock at Genoa..... | 16,000 | 24,000 | 13,000 | 10,000 |
| Stock at Trieste..... | 36,000 | 31,000 | 32,000 | 47,000 |
| Total Continental stocks..... | 683,100 | 678,200 | 692,000 | 471,800 |
| Total European stocks..... | 1,867,100 | 2,027,200 | 2,125,000 | 1,446,800 |
| India cotton afloat for Europe..... | 506,000 | 553,000 | 490,000 | 297,000 |
| Amer. cotton afloat for Europe..... | 49,000 | 78,000 | 52,000 | 25,000 |
| Egypt, Brazil, &c., afloat for Europe..... | 16,000 | 21,000 | 21,000 | 11,000 |
| United States ports..... | 203,293 | 263,471 | 418,386 | 204,593 |
| Stock in U. S. interior towns..... | 59,935 | 84,667 | 147,953 | 57,237 |
| United States exports to-day..... | 1,031 | 6,604 | 103 | 8 |
| Total visible supply..... | 2,233,359 | 2,432,342 | 2,810,442 | 1,789,638 |

Of the above, totals of American and other descriptions are as follows:

| | 1894. | 1893. | 1892. | 1891. |
|------------------------------------|-----------|-----------|-----------|-----------|
| Liverpool stock.....bales. | 976,000 | 991,000 | 1,205,000 | 737,000 |
| Continental stocks..... | 506,000 | 553,000 | 490,000 | 297,000 |
| American afloat for Europe..... | 49,000 | 78,000 | 52,000 | 25,000 |
| United States stock..... | 203,293 | 263,471 | 418,386 | 204,593 |
| United States interior stocks..... | 59,935 | 84,667 | 147,953 | 57,237 |
| United States exports to-day..... | 1,031 | 6,604 | 103 | 8 |
| Total American..... | 1,795,259 | 1,969,142 | 2,313,442 | 1,320,838 |
| East Indian, Brazil, &c. - | | | | |
| Liverpool stock..... | 188,000 | 251,000 | 219,000 | 221,000 |
| London stock..... | 20,000 | 6,000 | 9,000 | 17,000 |
| Continental stocks..... | 177,100 | 139,200 | 202,000 | 174,800 |
| India afloat for Europe..... | 37,000 | 46,000 | 46,000 | 45,000 |
| Egypt, Brazil, &c., afloat..... | 16,000 | 21,000 | 21,000 | 11,000 |
| Total East India, &c..... | 438,100 | 463,200 | 497,000 | 468,800 |
| Total American..... | 1,795,259 | 1,969,142 | 2,313,442 | 1,320,838 |
| Total visible supply..... | 2,233,359 | 2,432,342 | 2,810,442 | 1,789,638 |
| Middling Upland, Liverpool..... | 37d. | 41d. | 31d. | 4d. |
| Middling Upland, New York..... | 37d. | 41d. | 31d. | 4d. |
| Egypt Good Brown, Liverpool..... | 41d. | 51d. | 4d. | 6d. |
| Peruv. Rough Good, Liverpool..... | 51d. | 61d. | 5d. | 9d. |
| Brazil Fine, Liverpool..... | 31d. | 4d. | 31d. | 4d. |
| Tinnevelly Good, Liverpool..... | 3d. | 4d. | 3d. | 4d. |

The imports into Continental ports the past week have been 36,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 193,983 bales as compared with the same date of 1893, a decrease of 577,088 bales from the corresponding date of 1892 and an increase of 443,721 bales over 1891.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week, and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1892-93—is set out in detail below.

| TOWNS. | Receipts. | | | Shipments. | | | Stock. | | |
|---------------------|-----------|---------|---------|------------|---------|---------|--------|---------|---------|
| | 1894. | 1893. | 1892. | 1894. | 1893. | 1892. | 1894. | 1893. | 1892. |
| Alabama..... | 15 | 19,436 | 19,436 | 15 | 19,436 | 19,436 | 15 | 19,436 | 19,436 |
| Arkansas..... | 22 | 120,691 | 120,691 | 22 | 120,691 | 120,691 | 22 | 120,691 | 120,691 |
| California..... | 22 | 64,338 | 64,338 | 22 | 64,338 | 64,338 | 22 | 64,338 | 64,338 |
| Florida..... | 22 | 34,268 | 34,268 | 22 | 34,268 | 34,268 | 22 | 34,268 | 34,268 |
| Georgia..... | 2 | 69,510 | 69,510 | 2 | 69,510 | 69,510 | 2 | 69,510 | 69,510 |
| Illinois..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Indiana..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Iowa..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Kentucky..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Louisiana..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Mississippi..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Minnesota..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Missouri..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Nebraska..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Nevada..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| New Hampshire..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| New Jersey..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| New Mexico..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| New York..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| North Carolina..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Ohio..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Oklahoma..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Oregon..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Pennsylvania..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Rhode Island..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| South Carolina..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Tennessee..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Texas..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Vermont..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Virginia..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Washington..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| West Virginia..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Wisconsin..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |
| Wyoming..... | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 | 2 | 1,228 | 1,228 |

* Louisiana figures "net" in both years.
† This year's figures estimated.
‡ Last year's figures are for Sherman, Texas.

The above totals show that the interior stocks have decreased during the week 2,924 bales and are now 24,732 bales less than at same period last year. The receipts at all the towns have been 1,165 bales more than same week last year and since Sept. 1 are 448,120 bales more than for same time in 1892-93.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below we give closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

| Week ending Aug. 10 | CLOSING QUOTATIONS FOR MIDDLING COTTON ON— | | | | | |
|---------------------|--|-------|-------|---------|--------|-------|
| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
| Galveston..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| New Orleans..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Mobile..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Savannah..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Charleston..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Wilmington..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Norfolk..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Baltimore..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Philadelphia..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Augusta..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Memphis..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| St. Louis..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Houston..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Cincinnati..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Louisville..... | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |

The closing quotations to-day (Friday) at other important Southern markets were as follows.

| | | | | | |
|---------------------|-------|------------------|-------|-----------------|-------|
| Atlanta..... | 6 1/2 | Little Rock..... | 6 1/2 | Newberry..... | 6 1/2 |
| Columbus, Ga..... | 6 1/2 | Montgomery..... | 6 1/2 | Raleigh..... | 6 1/2 |
| Columbus, Miss..... | 6 1/2 | Nashville..... | 6 1/2 | Selma..... | 6 1/2 |
| Eufaula..... | 6 1/2 | Natchez..... | 6 1/2 | Shreveport..... | 6 1/2 |

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the exports.

| Week Ending— | Receipts at the Ports. | | | Stk at Interior Towns. | | | Rec'ts from Plant'ns. | | |
|--------------|------------------------|--------|--------|------------------------|---------|--------|-----------------------|--------|-------|
| | 1892. | 1893. | 1894. | 1892. | 1893. | 1894. | 1892. | 1893. | 1894. |
| July 6..... | 12,874 | 16,384 | 10,119 | 174,541 | 125,780 | 79,366 | 4,794 | 6,771 | 3,020 |
| " 13..... | 10,176 | 15,762 | 8,910 | 165,696 | 120,446 | 76,877 | 7,338 | 10,448 | 3,101 |
| " 20..... | 12,075 | 11,091 | 8,812 | 159,289 | 110,269 | 73,105 | 5,606 | 894 | 340 |
| " 27..... | 5,979 | 10,203 | 3,921 | 155,507 | 97,758 | 65,945 | 2,197 | ..... | ..... |
| Aug. 3..... | 8,656 | 10,713 | 3,944 | 152,478 | 91,651 | 62,869 | 5,032 | 4,576 | 868 |
| " 10..... | 6,101 | 9,243 | 5,733 | 147,953 | 84,667 | 59,935 | 1,581 | 2,259 | 2,906 |

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1 in 1893 are 5,903,344 bales; in 1892-93 were 5,026,743 bales; in 1891-92 were 7,202,688 bales.

2.—That although the receipts at the outports the past week were 5,732 bales, the actual movement from plantations was 2,808 bales, the balance being taken from the stocks at the interior towns. Last year the receipts from the plantations for the week were 2,359 bales and for 1892 they were 1,551 bales.

WEEKLY OVERLAND.—In consequence of the smallness of the cotton movement, the detailed statements of weekly overland will be omitted until the beginning of the new crop year.

AMOUNT OF COTTON IN SIGHT AUG. 10.—In the table below we give the receipts from plantations in another form, and add to them the net overland movement to Aug. 10, and also the takings by Southern spinners to the same date, so as to give substantially the amount of cotton now in sight.

| | 1893-94. | 1892-93. | 1891-92. |
|--|-----------|-----------|-----------|
| Receipts at the ports to August 10..... | 5,924,575 | 5,070,710 | 7,110,664 |
| Interior stocks on Aug. 10 in excess of September 1..... | 16,231 | 43,967 | 92,024 |
| Total receipts from plantations..... | 5,908,344 | 5,026,743 | 7,202,688 |
| Net overland to August 10..... | 812,992 | 847,728 | 1,183,012 |
| Southern consumption to August 10..... | 675,000 | 657,000 | 617,000 |
| Total in sight August 10..... | 7,396,336 | 6,531,471 | 9,002,700 |
| Northern spinners' takings to August 10..... | 1,577,585 | 1,709,657 | 2,178,092 |

* Decrease from September 1.

It will be seen by the above that the increase in amount in sight to-night, compared with last year is 847,865 bales and the falling off as compared with 1891-92 is 1,603,364 bales.

WEATHER REPORTS BY TELEGRAPH.—Our telegraphic advices this evening indicate that there have been good rains over the greater part of the State of Texas the past week and that crops have been much benefitted thereby. On the other hand, in some sections along the Atlantic, more especially in the Carolinas, there has been too much moisture. Elsewhere in the main the conditions have been favorable. There are complaints of rust and shedding from limited areas in Mississippi, Arkansas and Alabama. The first bale of new Alabama cotton reached Selma on Thursday.

Galveston, Texas.—We have had showers on three days of the past week, the rainfall reaching fifty-seven hundredths of an inch. The thermometer has averaged 80, ranging from 72 to 87.

Huntsville, Texas.—There have been good rains on three days of the week, the precipitation reaching one inch and thirty-six hundredths. The thermometer has ranged from 62 to 96, averaging 79.

Palestine, Texas.—Cotton is splendid. It has rained on three days of the week, the rainfall being two inches and twenty-three hundredths. Average thermometer 77, highest 96 and lowest 58.

Dallas, Texas.—Sunshine and dry weather would be beneficial. It has rained heavily on three days of the week. The

thermometer has averaged 74, the highest being 94 and the lowest 54.

San Antonio, Texas.—We have had heavy rain on three days of the week, just as needed, the rainfall reaching five inches and fifty-two hundredths. The thermometer has averaged 79, ranging from 62 to 96.

Luling, Texas.—Cotton has been greatly benefitted by the moisture. We have had rain on three days during the week, with a precipitation of three inches and forty-seven hundredths. The thermometer has ranged from 66 to 96, averaging 81.

Columbia, Texas.—Cotton is doing well. We have had rain on three days of the week to the extent of three inches and fourteen hundredths. Average thermometer 79, highest 92, lowest 66.

Cuero, Texas.—Prospects are splendid. It has rained on five days of the week, the precipitation reaching three inches and thirty-one hundredths. The thermometer has averaged 82, the highest being 96 and the lowest 68.

Brenham, Texas.—Cotton looks very promising. Rain has fallen on four days of the week, to the extent of four inches and thirty-six hundredths. The thermometer has averaged 83, ranging from 68 to 98.

Belton, Texas.—There has been beneficial rain on two days of the week, the rainfall being eighty-eight hundredths of an inch. The thermometer has ranged from 64 to 96, averaging 80.

Fort Worth, Texas.—Telegram not received.

Weatherford, Texas.—We have had rain on three days of the past week, and the crop has been benefitted. The rainfall reached five inches. The thermometer has averaged 73, the highest being 88 and the lowest 58.

New Orleans, Louisiana.—Rain has fallen on three days of the week, the precipitation being fifty hundredths of an inch. The thermometer has averaged 80.

Shreveport, Louisiana.—There have been rains on four days of the week, the precipitation reaching one inch and eighty-six hundredths. The thermometer has ranged from 61 to 94, averaging 76.

Columbus, Mississippi.—Some planters complain of shedding and rust. There has been rain on two days of the past week, the rainfall being seventeen hundredths of an inch. Average thermometer 78, highest 95, lowest 65.

Leland, Mississippi.—Rain has fallen on three days of the week to the extent of eighty-eight hundredths of an inch. The thermometer has averaged 74 1/2, the highest being 89 and the lowest 63.

Meridian, Mississippi.—Telegram not received.

Little Rock, Arkansas.—There has been but a trace of rain on one day of the past week. The thermometer ranged from 60 to 92, averaging 76 1/2.

Helena, Arkansas.—Crops, especially corn, are needing rain. Some complaints of rust and blight are heard. Dry weather has prevailed all the week. Average thermometer 75 1/2; highest 91 and lowest 60.

Memphis, Tennessee.—Crops are generally in good condition, but some sections need rain. Rain fell here on one day in the early part of the week, the rainfall reaching twenty-eight hundredths of an inch. The thermometer has averaged 76 1/2, the highest being 95 7/8 and the lowest 58 1/8.

Nashville, Tennessee.—There has been but a trace of rain the past week; the thermometer has averaged 77, ranging from 60 to 95.

Mobile, Alabama.—Crop reports are very fine. We have had rain on six days of the week, the rainfall being two inches and fifty-three hundredths. The thermometer has ranged from 70 to 89, averaging 80.

Montgomery, Alabama.—Cotton looks splendid and is opening rapidly. We expect the first new bale to-morrow. There has been rain on five days during the week, the rainfall being fifty-five hundredths of an inch. Average thermometer 77, highest 85 and lowest 69.

Selma, Alabama.—Rust has appeared on uplands. Bottoms are good, but maturity has been delayed. We have had rain on four days of the week, the rainfall being thirty hundredths of an inch. The thermometer has averaged 76, the highest being 89 and the lowest 64.

Madison, Florida.—We hear great complaint of too much moisture. It has rained on five days of the week, the rainfall reaching three inches and ten hundredths. The thermometer has averaged 80 and ranged from 70 to 88.

Columbus, Georgia.—Rain has fallen on two days of the week to the extent of one inch and fifty-seven hundredths. The thermometer has ranged from 64 to 88, averaging 78.

Savannah, Georgia.—We have had rain on six days of the week, the precipitation reaching three inches and ten hundredths. Average thermometer 80, highest 95 and lowest 68.

Augusta, Georgia.—The crop is improving under the influence of more favorable conditions, and the outlook is satisfactory. There has been rain on three days of the week, the precipitation reaching three inches and fifty-five hundredths. The thermometer has averaged 76, the highest being 94 and the lowest 62.

Charleston, South Carolina.—We have had rain on four days of the week, the precipitation reaching four inches and forty-two hundredths. The thermometer has averaged 79, ranging from 70 to 95.

Stateburg, South Carolina.—Some damage has resulted from the excessive rains. There has been rain on five days of the week, the rainfall reaching eight inches and twenty-nine hundredths. The thermometer has ranged from 62 to 86, averaging 74 1/2.

Wilson, North Carolina.—We have had rain on four days of the week, the precipitation reaching eight inches and five hundredths. Average thermometer 75, highest 91, lowest 62.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 5 o'clock August 9, 1894, and August 10, 1893.

| | Aug. 9, '94 | Aug. 10, '93 |
|------------------|-----------------------|--------------|
| | Feet. | Feet. |
| New Orleans..... | Above low-water mark. | 3.7 |
| Memphis..... | Above low-water mark. | 4.0 |
| Nashville..... | Above low-water mark. | 1.6 |
| Shreveport..... | Above low-water mark. | 2.0 |
| Vicksburg..... | Above low-water mark. | 5.4 |

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts and shipments of cotton at Bombay have been as follows for the week and year, bringing the figures down to August 9.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

| Year | Shipments this week. | | | Shipments since Sept. 1. | | | Receipts. | |
|-------|----------------------|------------|--------|--------------------------|------------|-----------|------------|----------------|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. | This Week. | Since Sept. 1. |
| '93-4 | 1,000 | 7,000 | 8,000 | 47,000 | 758,000 | 805,000 | 10,000 | 1,765,000 |
| '92-3 | 1,000 | 7,000 | 8,000 | 44,000 | 803,000 | 847,000 | 7,000 | 1,726,000 |
| '91-2 | 1,000 | 7,000 | 8,000 | 69,000 | 824,000 | 893,000 | 6,000 | 1,740,000 |
| '90-1 | 1,000 | 7,000 | 8,000 | 103,000 | 919,000 | 1,022,000 | 16,000 | 2,045,000 |

According to the foregoing Bombay appears to show an increase compared with last year in the week's receipts of 3,000 bales and a decrease in shipments of 8,000 bales, and the shipments since Sept. 1 show a decrease of 42,000 bales. The movement at Calcutta, Madras, and other India ports for the last reported week and since the 1st of September, for two years, has been as follows. "Other ports" cover Ceylon, Faticorin, Kurrachee and Coconada.

| | Shipments for the week. | | | Shipments since Sept. 1. | | |
|--------------|-------------------------|------------|--------|--------------------------|------------|---------|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Calcutta— | | | | | | |
| 1893-94..... | | 1,000 | 1,000 | 21,000 | 87,000 | 108,000 |
| 1892-93..... | | | | 11,000 | 43,000 | 54,000 |
| Madras— | | | | | | |
| 1893-94..... | | | | 23,000 | 15,000 | 38,000 |
| 1892-93..... | | | | 10,000 | 6,000 | 16,000 |
| All others— | | | | | | |
| 1893-94..... | | 4,000 | 4,000 | 34,000 | 90,000 | 124,000 |
| 1892-93..... | | 2,000 | 2,000 | 28,000 | 63,000 | 91,000 |
| Total all— | | | | | | |
| 1893-94..... | | 5,000 | 5,000 | 78,000 | 192,000 | 270,000 |
| 1892-93..... | | 2,000 | 2,000 | 43,000 | 112,000 | 161,000 |

The above totals for the week show that the movement from the ports other than Bombay is 3,000 bales more than the same week last year. For the whole of India, therefore, the total shipments since September 1, 1893, and for the corresponding periods of the two previous years, are as follows:

EXPORTS TO EUROPE FROM ALL INDIA.

| Shipments to all Europe from— | 1893-94. | | 1892-93. | | 1891-92. | |
|-------------------------------|------------|----------------|------------|----------------|------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Bombay..... | ..... | 805,000 | 8,000 | 847,000 | ..... | 897,000 |
| Other ports..... | 5,000 | 270,000 | 2,000 | 161,000 | 3,000 | 191,000 |
| Total..... | 5,000 | 1,075,000 | 10,000 | 1,008,000 | 3,000 | 1,078,000 |

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

| Alexandria, Egypt, August 8. | 1893-94. | | 1892-93. | | 1891-92. | |
|------------------------------|------------|----------------|------------|----------------|------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| Receipts (cantars)*..... | ..... | 2,000 | ..... | ..... | ..... | 2,000 |
| This week..... | ..... | 4,978,000 | ..... | 5,143,000 | ..... | 4,664,000 |
| Since Sept. 1..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Exports (bales)— | | | | | | |
| To Liverpool..... | 1,000 | 321,000 | 4,000 | 311,000 | 2,000 | 379,000 |
| To Continent..... | 7,000 | 318,000 | 4,000 | 347,000 | 7,000 | 277,000 |
| Total Europe..... | 8,000 | 639,000 | 8,000 | 658,000 | 9,000 | 656,000 |

* A cantar is 98 pounds.

This statement shows that the receipts for the week ending Aug. 8 were 2,000 cantars and the shipments to all Europe 3,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market continues dull for yarns and steady for shetings. Production is being curtailed slowly. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

| 1894. | | | | | | 1893. | | | | | |
|-----------------|-------|-------|-----------------------|-------|-------|-----------------|-------|-------|-----------------------|-------|-------|
| 32s Oop. Twist. | | | 8 1/2 lbs. Shirtings. | | | 32s Oop. Twist. | | | 8 1/2 lbs. Shirtings. | | |
| d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| July 6 | 6 1/2 | 6 1/2 | 4 1/2 | 6 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| " 13 | 5 1/2 | 6 1/2 | 4 1/2 | 6 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| " 20 | 5 1/2 | 6 1/2 | 4 1/2 | 6 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| " 27 | 5 1/2 | 6 1/2 | 4 1/2 | 6 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| Aug 3 | 5 1/2 | 6 1/2 | 4 1/2 | 6 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |
| " 10 | 5 1/2 | 6 1/2 | 4 1/2 | 6 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 5 1/2 | 6 1/2 | 6 1/2 | 6 1/2 |

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (August 10) and since Sept. 1, 1893, the stocks to-night, and the same items for the corresponding days of 1893-94, are as follows.

| Receipts to Aug. 10. | 1893-94. | | 1892-93. | | Stock | |
|----------------------|------------|----------------|------------|----------------|-------|-------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | 1894. | 1893. |
| Savannah..... | 33 | 54,178 | 35,441 | 925 | 1,509 | |
| Charleston..... | 17 | 2,245 | 6,093 | 34 | 382 | |
| Florida, &c..... | 17 | 3,571 | 3,775 | 735 | 146 | |
| Total..... | 34 | 59,994 | 45,329 | 1,999 | 2,017 | |

The exports for the week ending this evening reach a total of 17 bales, of which 17 bales were to Great Britain. — to France and — to Reval, and the amount forwarded to Northern mills has been 50 bales. Below are the exports for the week and since September 1 in 1893-94 and 1892-93.

| Exports from— | Week Ending Aug. 10. | | | Since Sept. 1, 1893. | | | North'n Mills. | |
|--------------------|----------------------|------------|--------|----------------------|------------|--------|----------------|----------------|
| | Great Brit'n. | France &c. | Total. | Great Brit'n. | France &c. | Total. | Week | Since Sept. 1. |
| Savannah..... | 22,932 | 2,326 | 25,258 | 50 | 18,107 | | | |
| Charl't'n. &c..... | 346 | 17 | 363 | 125 | 1,427 | | | |
| Florida, &c..... | 135 | 125 | 260 | 125 | 3,141 | | | |
| New York..... | 17 | 2,345 | 2,362 | 5,420 | | | | |
| Boston..... | 5,440 | 72 | 5,512 | 72 | | | | |
| Baltimore..... | 17 | 32,623 | 4,684 | 37,309 | 5 | 22,475 | | |
| Total..... | 100 | 100 | 20,511 | 1,901 | 21,401 | 34 | 22,851 | |

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Baltimore. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head "Shipping News," on a subsequent page.

Quotations August 10 at Savannah, for Floridas, common, 13c.; medium fine, 15½c.; choice, 17½c. Charleston, Carolinas, medium fine, 20 to 23c.; fine, 25 to 30c.; extra fine, 30 to 40c., all nominal.

JUTE BUTTS, BAGGING, &c.—The demand for jute bagging has been of a fairly satisfactory character during the week under review. The close to-night is at 6c. for 1½ lbs., 6½c. for 2 lbs. and 7c. for standard grades in a jobbing way. Quotations for car-load lots of standard brands have also ruled steady at 6c. for 1½ lbs., 6½c. for 2 lbs. and 7c. for 2½ lbs., i. o. b. at New York. Jute butts continue dull and nominal on the spot.

DOMESTIC EXPORTS OF COTTON MANUFACTURES.—Through the courtesy of Mr. W. G. Ford, Chief of the Bureau of Statistics, we have received this week a statement showing the exports of domestic cotton manufactures for June and for the twelve months ended June 30, 1894, with like figures for the corresponding periods of the previous year, and give them below:

| Quantities of Manufactures of Cotton (colored and uncolored) exported to— | Month ending June 30, 1894. | | 12 mos. ending June 30, 1893. | |
|---|-----------------------------|-------------|-------------------------------|--------------|
| | 1894. | 1893. | 1894. | 1893. |
| United Kingdom.....yards | 995,990 | 273,875 | 9,150,099 | 6,794,705 |
| Germany..... | 264,118 | 171,149 | 1,726,385 | 151,492 |
| Other countries in Europe..... | 62,315 | 5,000 | 764,347 | 1,455,624 |
| British North America..... | 134,347 | 4,005,000 | 16,161,021 | 11,151,162 |
| Mexico..... | 273,557 | 513,595 | 4,552,848 | 4,245,904 |
| Central American States and British Honduras..... | 968,745 | 353,065 | 8,007,473 | 6,042,504 |
| Cuba..... | 104,104 | 45,175 | 591,357 | 705,667 |
| Porto Rico..... | 2,400 | 260,431 | 139,756 | |
| Santo Domingo..... | 26,331 | 105,085 | 5,171,125 | 1,818,083 |
| Other West Indies..... | 800,341 | 885,348 | 19,935,016 | 13,018,371 |
| Argentine Republic..... | 177,837 | 17,746 | 3,958,813 | 4,351,167 |
| Other countries in South America..... | 1,266,177 | 2,496,046 | 19,347,653 | 19,498,241 |
| United States of Colombia..... | 232,091 | 994,399 | 2,437,783 | 3,910,593 |
| Other countries in S. America..... | 1,712,544 | 9,048,849 | 20,167,864 | 18,155,800 |
| British Possessions in Australasia..... | 4,853,000 | 2,116,593 | 51,740,761 | 27,706,649 |
| British India and East Indies..... | 97,337 | 25,771 | 9,434,917 | 303,431 |
| Other countries in Asia and Oceania..... | 63,000 | 18,000 | 5,881,292 | 3,018,019 |
| Africa..... | 1,013,315 | 325,377 | 7,570,491 | 3,930,579 |
| Other countries..... | 1,040,858 | 87,703 | 4,527,679 | 9,194,890 |
| Total yards of above..... | 2,131,300 | 8,265,0 | 9,831,315 | 10,890,396 |
| Total value of above..... | \$1,619,400 | \$4,920,000 | \$15,877,786 | \$14,792,114 |
| Value per yard..... | \$0.77 | \$0.60 | \$1.61 | \$1.35 |
| Value of other Manufactures of Cotton exported to— | \$0.006 | \$0.044 | \$0.018 | \$0.033 |
| United Kingdom..... | \$41,550 | \$31,504 | \$361,867 | \$241,670 |
| Germany..... | 19,041 | 9,925 | 164,835 | 119,434 |
| France..... | 270 | 538 | 9,449 | 7,397 |
| Other countries in Europe..... | 9,103 | 10,923 | 17,175 | 41,385 |
| British North America..... | 217,787 | 72,716 | 1,275,440 | 1,350,001 |
| Mexico..... | 18,418 | 14,994 | 151,575 | 140,393 |
| Central American States & British Honduras..... | 5,384 | 6,078 | 71,434 | 70,589 |
| Cuba..... | 7,247 | 4,818 | 62,761 | 72,719 |
| Porto Rico..... | 451 | 247 | 8,765 | 6,626 |
| Santo Domingo..... | 93 | 812 | 11,355 | 8,858 |
| Other West Indies..... | 5,919 | 4,388 | 63,287 | 57,813 |
| Argentine Republic..... | 1,791 | 5,399 | 38,491 | 56,477 |
| Other countries in S. America..... | 17,830 | 5,731 | 103,143 | 70,782 |
| United States of Colombia..... | 3,391 | 6,370 | 40,032 | 24,511 |
| Other countries in S. America..... | 3,644 | 8,966 | 48,291 | 56,147 |
| British possessions in Australasia..... | 6,194 | 3,399 | 71,456 | 57,551 |
| Other countries in Asia and Oceania..... | 14,790 | 20,650 | 248,494 | 162,843 |
| Africa..... | 2,847 | 3,729 | 10,405 | 18,547 |
| Other countries..... | 2,114 | 1,543 | 16,940 | 11,879 |
| Total value of other manufactures of above..... | \$396,469 | \$293,335 | \$3,845,897 | \$3,700,571 |
| Average value of all cotton goods..... | \$1.99 | \$1.66 | \$1.64 | \$1.35 |

COTTON CROP CIRCULAR.—Our Annual Cotton Crop Review will be ready in circular form about Thursday, the 6th of September. Parties desiring the circular in quantities, with their business card printed thereon, should send in their orders as soon as possible, to ensure early delivery.

NEW ALABAMA COTTON.—The first bale of New Alabama cotton was received at Selma on Thursday, August 10. Last year the first bale reached Ozark August 2, or eight days earlier. In 1893 the first arrival was at Dathan on August 3. In 1891 Selma received the first bale on August 6 and in 1890 the first arrival was at Montgomery on August 2.

EUROPEAN COTTON CONSUMPTION TO AUGUST 1.—We have received to-day by cable Mr. Ellison's cotton figures brought down to August 1. The revised totals for last year have also been received and we give them for comparison. Spinners' takings in actual bales and pounds have been as follows:

| October 1 to August 1. | Great Britain. | Continent. | Total. |
|-------------------------------|----------------|---------------|---------------|
| For 1893-94. | | | |
| Takings by spinners...bales | 2,867,000 | 3,731,000 | 6,643,000 |
| Average weight of bales...lbs | 477 | 463 | 469 |
| Takings in pounds..... | 1,367,359,000 | 1,750,603,000 | 3,117,962,000 |
| For 1892-93. | | | |
| Takings by spinners...bales | 2,355,000 | 3,434,000 | 5,789,000 |
| Average weight of bales...lbs | 493 | 463 | 475.3 |
| Takings in pounds..... | 1,161,310,000 | 1,590,252,000 | 2,751,562,000 |

According to the above, the average weight of the deliveries in Great Britain is 477 pounds per bale this season, against 493 pounds during the same time last season. The Continental deliveries average 463 pounds against 433 pounds last year, and for the whole of Europe the deliveries average 439 pounds per bale against 475.3 pounds last season. Our dispatch also gives the full movement for this year and last year in bales of 400 pounds.

| Oct. 1 to Aug. 1. Sales of 400 lbs. each, 000s omitted. | 1893-94. | | | 1892-93. | | |
|---|----------------|------------|--------|----------------|------------|--------|
| | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| Spinners' stock Oct 1. | 68. | 253. | 326. | 114. | 337. | 451. |
| Takings in October..... | 316. | 285. | 601. | 308. | 223. | 536. |
| Total supply..... | 384. | 543. | 927. | 422. | 560. | 987. |
| Consump. Oct., 4 wks. | 320. | 363. | 683. | 320. | 352. | 672. |
| Spinners' stock Nov. 1 | 64. | 175. | 239. | 102. | 213. | 315. |
| Takings in November..... | 326. | 388. | 714. | 352. | 411. | 763. |
| Total supply..... | 390. | 563. | 953. | 454. | 624. | 1,078. |
| Consump. Nov., 4 wks. | 320. | 363. | 683. | 248. | 352. | 600. |
| Spinners' stock Dec. 1 | 70. | 195. | 265. | 206. | 272. | 478. |
| Takings in December..... | 403. | 545. | 948. | 323. | 514. | 837. |
| Total supply..... | 473. | 740. | 1,213. | 529. | 786. | 1,315. |
| Consump. Dec., 5 wks. | 400. | 460. | 860. | 329. | 440. | 769. |
| Spinners' stock Jan. 1 | 73. | 230. | 303. | 200. | 346. | 546. |
| Takings in January..... | 394. | 488. | 882. | 240. | 416. | 656. |
| Total supply..... | 467. | 718. | 1,185. | 440. | 762. | 1,202. |
| Consump. Jan., 4 wks. | 320. | 363. | 683. | 220. | 352. | 572. |
| Spinners' stock Feb. 1 | 147. | 400. | 547. | 220. | 410. | 630. |
| Takings in February..... | 399. | 443. | 842. | 264. | 376. | 640. |
| Total supply..... | 546. | 843. | 1,389. | 484. | 786. | 1,270. |
| Consump. Feb., 4 wks. | 320. | 363. | 683. | 220. | 352. | 572. |
| Spinners' stock March 1 | 126. | 475. | 601. | 264. | 434. | 698. |
| Takings in March..... | 387. | 454. | 841. | 299. | 419. | 718. |
| Total supply..... | 513. | 929. | 1,442. | 563. | 853. | 1,416. |
| Consump. Mar., 5 wks. | 403. | 460. | 860. | 275. | 440. | 715. |
| Spinners' stock Apr. 1 | 213. | 469. | 682. | 288. | 413. | 701. |
| Takings in April..... | 293. | 459. | 752. | 232. | 394. | 626. |
| Total supply..... | 506. | 928. | 1,434. | 520. | 797. | 1,317. |
| Consump. Apr., 4 wks. | 320. | 363. | 683. | 212. | 352. | 564. |
| Spinners' stock May 1 | 186. | 560. | 746. | 228. | 445. | 673. |
| Takings in May..... | 320. | 515. | 835. | 297. | 499. | 796. |
| Total supply..... | 506. | 1,075. | 1,581. | 525. | 944. | 1,469. |
| Consump. May, 5 wks. | 400. | 460. | 860. | 390. | 440. | 830. |
| Spinners' stock June 1 | 106. | 615. | 721. | 135. | 494. | 629. |
| Takings in June..... | 315. | 450. | 765. | 332. | 430. | 762. |
| Total supply..... | 421. | 1,065. | 1,486. | 467. | 924. | 1,391. |
| Consump. June, 4 wks. | 320. | 368. | 688. | 320. | 352. | 672. |
| Spinners' stock July 1 | 101. | 697. | 798. | 147. | 572. | 719. |
| Takings in July..... | 265. | 319. | 584. | 246. | 348. | 594. |
| Total supply..... | 366. | 1,016. | 1,412. | 403. | 830. | 1,233. |
| Consump. July, 4 wks. | 320. | 363. | 683. | 320. | 352. | 672. |
| Spinners' stock Aug. 1 | 46. | 678. | 724. | 83. | 528. | 611. |

| Spot. | Saturday | Monday. | Tuesday. | Wednes. | Thurs'dy. | Friday. |
|---------------------------|--------------|--------------|--------------|--------------------------------|---------------------------------|-------------------------------------|
| Market, } 1:45 P. M. } | | | | Steady. | Fair business doing. | In heavy favor. |
| Mid. Up'l'ds. | | | | 313 ¹⁸ | 3 ³ / ₈ | 3 ³ / ₈ |
| Sales | | | | 15,000 | 12,000 | 8,000 |
| Spec. & exp. | | | | 500 | 500 | 500 |
| <i>Futures.</i> | | | | | | |
| Market, } 1:45 P. M. } | Holiday..... | Holiday..... | Holiday..... | Quiet at 1-64 ad- vance. | Steady at 1-64 ad- vance. | Steady at partially 1-64 adv. |
| Market, 4 P. M. | | | | Firm. | Firm. | Quiet. |

The opening, highest, lowest and closing prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Low Middling clause, unless otherwise stated:

The prices are given in pence and 64ths. Thus: 3 63 means 3 63-64, and 4 01 means 4 1-64.

(Saturday, Monday and Tuesday—August 4, 6 and 7—Holidays.)

| | Wed., Aug. 8. | | | | Thurs., Aug. 9. | | | | Fri., Aug. 10. | | | |
|-----------------|---------------|------|------|-------|-----------------|------|------|-------|----------------|------|------|-------|
| | Open | High | Low | Close | Open | High | Low | Close | Open | High | Low | Close |
| Aug. | 3 40 | 3 47 | 3 46 | 3 47 | 3 48 | 3 49 | 3 48 | 3 49 | 3 47 | 3 48 | 3 48 | 3 47 |
| Aug.-Sept. | 3 48 | 3 47 | 3 46 | 3 47 | 3 48 | 3 49 | 3 48 | 3 49 | 3 47 | 3 48 | 3 48 | 3 47 |
| Sept.-Oct. | 3 46 | 3 47 | 3 46 | 3 47 | 3 48 | 3 49 | 3 48 | 3 49 | 3 47 | 3 48 | 3 48 | 3 47 |
| Oct.-Nov. | 3 47 | 3 48 | 3 47 | 3 48 | 3 48 | 3 49 | 3 48 | 3 49 | 3 48 | 3 49 | 3 48 | 3 47 |
| Nov.-Dec. | 3 48 | 3 49 | 3 48 | 3 49 | 3 50 | 3 51 | 3 50 | 3 51 | 3 49 | 3 49 | 3 48 | 3 49 |
| Dec.-Jan. | 3 49 | 3 50 | 3 49 | 3 50 | 3 50 | 3 51 | 3 50 | 3 51 | 3 50 | 3 50 | 3 49 | 3 49 |
| Jan.-Feb. | 3 50 | 3 51 | 3 50 | 3 51 | 3 52 | 3 53 | 3 52 | 3 53 | 3 51 | 3 51 | 3 50 | 3 50 |
| Feb.-Mar. | 3 51 | 3 52 | 3 51 | 3 52 | 3 53 | 3 54 | 3 53 | 3 54 | 3 52 | 3 53 | 3 51 | 3 52 |
| Mar.-Apr. | 3 53 | 3 54 | 3 53 | 3 54 | 3 55 | 3 56 | 3 55 | 3 56 | 3 54 | 3 54 | 3 53 | 3 53 |
| Apr.-May. | 3 54 | 3 55 | 3 54 | 3 55 | 3 56 | 3 57 | 3 56 | 3 57 | 3 55 | 3 56 | 3 54 | 3 55 |

BREADSTUFFS.

FRIDAY, August 10, 1894.

The past week has seen an increased demand for wheat flour. A further advance in the price of the grain has stimulated buyers, and they have shown more disposition to trade. The demand has been principally from the home trade. Prices have ruled firm but no advances have been established. Rye flour has been in light supply and firm. Corn meal has further advanced in sympathy with corn, but the higher costs have checked trade. To-day the market for wheat flour was quiet but steady.

The speculative dealings in the market for wheat futures have been active, and early in the week prices advanced sharply on free buying by shorts to cover contracts, stimulated by a disappointing decrease in the visible supply and in sympathy with an advance in corn; then came a reaction, due to realizing by longs, prompted by a sharp downward turn to corn values, but yesterday the market rallied and partially recovered the loss. In the spot market prices have advanced with futures, and at the improvement shippers have been limited buyers. Yesterday the sales included No. 2 Toledo at $\frac{1}{2}$ ¢ under September delivered, and No. 2 red winter at $\frac{1}{4}$ ¢ over September f. o. b. afloat. To-day the market was firmer during early change on stronger foreign advice, but later weakened in sympathy with a decline in corn. The spot market was fairly active. The sales included No. 2 red winter at $\frac{1}{2}$ ¢ over September f. o. b. afloat; No. 2 Toledo at $\frac{3}{4}$ ¢ over September delivered; No. 2 hard winter at $\frac{1}{2}$ ¢ over September f. o. b. afloat and No. 1 Northern at $\frac{1}{2}$ ¢ over September f. o. b. afloat.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------|------|------|-------|------|--------|------|
| August delivery..... | 55½ | 57 | 59½ | 58 | 59½ | 58½ |
| September delivery..... | 56½ | 58 | 60½ | 58½ | 59½ | 59½ |
| October delivery..... | 57½ | 59 | 61½ | 59½ | 60½ | 60½ |
| December delivery..... | 58½ | 60½ | 62½ | 60½ | 61½ | 61½ |
| May delivery..... | 65½ | 68½ | 68½ | 67 | 67½ | 67½ |

The speculative market for Indian corn futures has been exceptionally active and excited. Early in the week prices rose rapidly on active buying by frightened shorts to cover contracts, stimulated by the continued hot, dry weather through the corn belt, the smallness of the crop movement and the smallness of the supply in sight. Wednesday, however, prices took quite a tumble under free realizing sales by "longs" and reports of cooler weather at the West, but Thursday the market again started up on renewed buying by "shorts" to cover, stimulated by the poor outlook for the growing crop. In the spot market prices have made a most decided advance, but this, with the scarcity of supplies, has checked trade. The sales yesterday included No. 2 mixed at $\frac{1}{2}$ ¢ to $\frac{1}{4}$ ¢ delivered. To-day the market has been less active and prices have declined under some selling by "longs" to realize profits, prompted by predictions of rain in the corn belt. The spot market was weaker with futures. The sales included No. 2 mixed at $\frac{1}{2}$ ¢ to $\frac{1}{4}$ ¢ in store and delivered.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------|------|------|-------|------|--------|------|
| August delivery..... | 55½ | 58 | 61½ | 61½ | 62½ | 61½ |
| September delivery..... | 56½ | 59 | 62½ | 61½ | 62½ | 61½ |
| October delivery..... | 57½ | 60½ | 63½ | 62½ | 63½ | 62½ |
| December delivery..... | 58½ | 61½ | 64½ | 63½ | 64½ | 63½ |
| May delivery..... | 65½ | 68½ | 68½ | 67 | 67½ | 67½ |

Oats for future delivery have been fairly active and prices have scored fair advances on buying by shorts to cover contracts, stimulated by the sharp rise in corn. In the spot market prices have not advanced with futures, owing to increased arrivals from the West. Trade has been fairly active. Yesterday the sales included No. 2 mixed at $\frac{3}{4}$ ¢ to $\frac{1}{2}$ ¢ in elevator and No. 2 white at $\frac{1}{2}$ ¢ to $\frac{1}{4}$ ¢ in elevator. To-day the market declined under realizing sales by longs and in sympathy with corn. The spot market was also weaker. The sales included No. 2 mixed at $\frac{3}{4}$ ¢ to $\frac{1}{2}$ ¢ in elevator and No. 2 white at $\frac{1}{2}$ ¢ to $\frac{1}{4}$ ¢ in elevator.

DAILY CLOSING PRICES OF NO. 2 MIXED OATS.

| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
|-------------------------|------|------|-------|------|--------|------|
| August delivery..... | 34½ | 35½ | 37½ | 35½ | 36½ | 34½ |
| September delivery..... | 34½ | 35½ | 37½ | 35½ | 36½ | 34½ |
| October delivery..... | 34½ | 35½ | 37½ | 35½ | 36½ | 34½ |

The following are closing quotations:

FLOUR.

| | | | | | | | | |
|---------------------|---------|--------|------|---------------------------|---------------------|--------|------|--------|
| Fine..... | 50 bbl. | \$1 75 | @ | \$1 94 | Patent, winter..... | \$2 85 | @ | \$3 25 |
| Superfine..... | 19½ | @ | 2 10 | City mills extras..... | 3 45 | | | |
| Extra No. 2..... | 2 00 | @ | 2 30 | Rye flour, superfine..... | 2 85 | @ | 3 00 | |
| Extra No. 1..... | 2 20 | @ | 2 40 | Buckwheat flour..... | 2 85 | @ | 3 00 | |
| Clara..... | 2 30 | @ | 2 60 | Corn meal..... | 2 85 | @ | 3 00 | |
| Straights..... | 2 60 | @ | 3 50 | Western, &c..... | 2 85 | @ | 3 00 | |
| Patent, spring..... | 3 50 | @ | 4 00 | Brandywine..... | 3 20 | | | |

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

| | | | | | | | |
|-------------------------|----|----|-----|-------------------------|-----------------|----|----|
| Wheat— | o. | c. | o. | c. | Corn, per bush— | o. | c. |
| Spring, per bush..... | 54 | @ | 59 | West'n mixed..... | 63 | @ | 65 |
| Red winter No. 2..... | 53 | @ | 59½ | No 2 mixed..... | 63 | @ | 64 |
| Red winter..... | 53 | @ | 61 | Western yellow..... | 65 | @ | 66 |
| White..... | 54 | @ | 61 | Western White..... | 65 | @ | 66 |
| Oats—Mixed, per bu..... | 35 | @ | 37 | Rye..... | | | |
| White..... | 41 | @ | 51 | Western, per bush..... | | | |
| No. 2 mixed..... | 35 | @ | 38 | State and Jersey..... | | | |
| No. 2 white..... | 41 | @ | 42 | Barley—No 2 West'n..... | | | |
| | | | | State 2-rowed..... | | | |
| | | | | State 6-rowed..... | | | |

AGRICULTURAL DEPARTMENT'S AUGUST REPORT.—The report of the Department of Agriculture for August 1 respecting cereal crops was issued on August 10 as follows:

The August report of the statistician of the Department of Agriculture shows a decline in corn of nearly 26 points since July 1, the average for the entire breadth being 69.1 against 95 for the month of July. The condition August 1893 was 57. The great decline is due almost wholly to the extensive and unprecedentedly severe drought that sets in since the last report and to the hot dry winds that swept over the States of Nebraska, Kansas, Iowa and parts of other Western States. In some localities the crop has been injured beyond recovery, while in others timely rains would go far toward assuring fair yields. The average for the principal States are: Ohio, 79; Kentucky, 40; Indiana, 88; Illinois, 75; Iowa, 45; Missouri, 82; Kansas, 49; Nebraska, 33; South Dakota, 29.

The condition of spring wheat has fallen since last report 1.3 points, being 67.1 against 68.4 for the month of July. The condition by States is as follows: Wisconsin, 73; Minnesota, 76; Iowa, 42; Kansas, 30; Nebraska, 41; South Dakota, 29; North Dakota, 75; Washington, 83; Oregon, 95. The advice as to winter wheat from correspondents and threshers indicate a good yield of excellent quality.

The condition of oats has declined 1.2 points since date of last report, being 76.5 against 77.7 in July. The condition for August, 1893, was 75.3.

The condition of spring rye is 73.8, against 81.7 last month and 78.5 last year.

The average condition of barley is 63.3, against 76.8 last month, being a decline of 7 points.

The acreage of buckwheat is reported at 95.8, as compared with last year and condition 82.3, against 58.5, or 6.5 points lower than at same date last year.

Acreage of hay, as compared with that of 1893, is 92.4, condition of same is 75.4, against 77.3 last month.

The average condition of rice August 1 was 91, substantially same as last month.

A further decline of nearly 4 points in average condition of apples, being 41 against 47 last month, is reported. The condition of peaches has fallen since last report and now stands at 22.3. The condition of grapes, while higher than either apples or peaches, is lower than for any year since 1890.

The condition of potatoes is 74, against 92.3 last month. The condition of tobacco is 74.9, against 81 last month.

The movement of breadstuffs to market is indicated in the statement below is prepared by us from the figures of the New York Produce Exchange. We first give the receipts at Western lake and river ports, arranged so as to present the comparative movement for the week ending Aug. 4, 1894, and since August 1, for each of the last three years:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|------------------|----------------|---------------|---------------|---------------|---------------|---------------|
| | Bbls. 100 lbs. | Bush. 56 lbs. | Bush. 56 lbs. | Bush. 32 lbs. | Bush. 48 lbs. | Bush. 56 lbs. |
| Chicago..... | 77,774 | 1,939,877 | 1,241,233 | 1,427,397 | 7,300 | 22,930 |
| Milwaukee..... | 19,350 | 51,475 | 35,103 | 135,003 | 13,600 | 2,641 |
| Duluth..... | 149,982 | 438,411 | 8,579 | 27,522 | ..... | ..... |
| Minneapolis..... | ..... | 582,490 | 41,500 | ..... | ..... | ..... |
| St. Paul..... | 735 | 1,778,100 | 17,201 | 11,901 | ..... | 7,000 |
| Detroit..... | 2,150 | 93,257 | 8,813 | 10,392 | ..... | ..... |
| Cleveland..... | 11,350 | 5,501 | 16,769 | 25,811 | ..... | ..... |
| St. Louis..... | 27,530 | 873,448 | 407,310 | 219,185 | 50 | 1,409 |
| Peoria..... | 5,700 | 70,800 | 172,450 | 411,411 | 1,400 | 1,900 |
| Kansas City..... | ..... | 135,820 | 2,174 | 32,373 | ..... | ..... |
| Total, wk. '94. | 201,921 | 6,109,637 | 1,935,483 | 2,370,937 | 22,356 | 35,690 |
| Same wk. '93. | 294,534 | 4,002,698 | 2,512,973 | 2,622,533 | 27,351 | 80,096 |
| Same wk. '92. | 390,411 | 5,923,255 | 1,725,244 | 2,251,352 | 63,004 | 78,752 |
| Since Aug. 1. | | | | | | |
| 1894..... | 201,921 | 6,109,637 | 1,935,483 | 2,370,937 | 22,356 | 35,690 |
| 1893..... | 294,534 | 4,002,698 | 2,512,973 | 2,622,533 | 27,351 | 80,096 |
| 1892..... | 390,411 | 5,923,255 | 1,725,244 | 2,251,352 | 63,004 | 78,752 |

The receipts of flour and grain at the seaboard ports for the week ended Aug. 4, 1894, follow:

| Receipts at— | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|-------------------|---------|-----------|-----------|---------|---------|-------|
| | bbls. | bush. | bush. | bush. | bush. | bush. |
| New York..... | 118,417 | 1,433,473 | 77,875 | 212,813 | 975 | 1,575 |
| Boston..... | 6,914 | 118,003 | 36,548 | 3,670 | ..... | ..... |
| Montreal..... | 15,544 | ..... | ..... | 2,400 | ..... | ..... |
| Philadelphia..... | 43,272 | 499,173 | 49,590 | 79,394 | 1,000 | ..... |
| Baltimore..... | 68,141 | 543,719 | 11,997 | 41,82 | ..... | 3,403 |
| Richmond..... | 2,611 | 91,434 | 40,39 | 6,199 | ..... | 410 |
| New Orleans..... | 18,637 | 26,625 | 4,911 | 39,792 | ..... | ..... |
| Total week..... | 314,901 | 3,614,423 | 157,833 | 401,115 | 2,975 | 7,358 |
| Week 1893..... | 399,334 | 4,333,538 | 1,831,645 | 679,850 | 8,645 | 7,927 |

The total receipts at ports named in last table from Jan. 1 to Aug. 4 compare as follows for four years:

| Receipts at— | 1894. | 1893. | 1892. | 1891. |
|------------------|-------|------------|-------------|-------------|
| Flour..... | bbls. | 11,515,515 | 10,921,798 | 10,791,829 |
| Wheat..... | bush. | 26,141,383 | 51,439,611 | 61,233,933 |
| Corn..... | bush. | 32,873,442 | 66,353,714 | 21,437,133 |
| Oats..... | bush. | 20,435,829 | 26,651,671 | 32,617,151 |
| Barley..... | bush. | 1,781,514 | 2,697,476 | 3,048,933 |
| Rye..... | bush. | 185,227 | 798,764 | 2,745,535 |
| Total grain..... | bush. | 81,791,497 | 114,453,936 | 105,157,374 |

The exports from the several seaboard ports for the week ending Aug. 4, 1894, are shown in the annexed statement:

| Exports from— | Wheat, bush. | Corn, bush. | Flour, bbls. | Oats, bush. | Rye, bush. | Pear, bush. |
|---------------------|-----------------|----------------|-----------------|----------------|---------------|----------------|
| New York..... | 233,157 | 151,455 | 92,812 | 10,330 | ..... | 7,400 |
| Boston..... | 215,478 | 2,060 | 3,315 | ..... | ..... | ..... |
| Montreal..... | 189,119 | ..... | 2,815 | ..... | ..... | 12,365 |
| Philadelphia..... | 187,150 | ..... | 7,357 | ..... | ..... | ..... |
| Baltimore..... | 164,725 | ..... | 49,092 | ..... | ..... | ..... |
| New Orleans..... | ..... | 218 | 805 | 63 | ..... | ..... |
| Newport News..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Norfolk..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Portland..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total week..... | 1,020,949 | 153,073 | 189,774 | 10,323 | ..... | 20,245 |
| Same time 1893..... | 1,154,464 | 1,599,781 | 415,995 | 125,187 | 51,518 | 29,382 |

The destination of these exports for the week and since Sept. 1, 1893, is as below. We add the totals for the corresponding periods of last year for comparison:

| Exports for week and since Sept. 1 to— | Flour, bbls. | Wheat, bush. | Corn, bush. |
|--|-----------------|-----------------|----------------|
| United Kingdom..... | 10,631 | 1,450,373 | 315,458 |
| Continent..... | 23,511 | 1,437,717 | 315,458 |
| S. & C. America..... | 23,117 | 1,437,717 | 315,458 |
| West Indies..... | 23,117 | 1,437,717 | 315,458 |
| Brit. N. A. Col's..... | 1,350 | 40,570 | ..... |
| Other countries..... | ..... | ..... | 155,151 |
| Total..... | 150,374 | 12,586,771 | 1,670,909 |
| Total 1892-93..... | 445,965 | 13,417,331 | 3,485,464 |
| Total 1893-94..... | 150,374 | 12,586,771 | 1,670,909 |

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Aug. 4, 1894, was as follows:

| In store at— | Wheat, bush. | Corn, bush. | Oats, bush. | Rye, bush. | Barley, bush. |
|----------------------------|-----------------|----------------|----------------|---------------|------------------|
| New York..... | 10,640,000 | 2,770,000 | 108,000 | 17,000 | ..... |
| Do..... | 856,000 | ..... | ..... | ..... | ..... |
| Albany..... | ..... | 12,000 | 10,000 | ..... | ..... |
| Buffalo..... | 14,800,000 | 195,000 | ..... | 20,000 | 19,000 |
| Do..... | ..... | ..... | ..... | ..... | ..... |
| Chicago..... | 18,643,000 | 1,380,000 | 350,000 | 110,000 | 2,000 |
| Do..... | ..... | ..... | ..... | ..... | ..... |
| Milwaukee..... | 638,000 | ..... | ..... | 2,000 | ..... |
| Do..... | ..... | ..... | ..... | ..... | ..... |
| Duluth..... | 2,290,000 | ..... | 25,000 | ..... | ..... |
| Do..... | ..... | ..... | ..... | ..... | ..... |
| Toledo..... | 2,770,000 | 51,000 | 68,000 | 5,000 | ..... |
| Detroit..... | 1,174,000 | 5,000 | 12,000 | 5,000 | 1,000 |
| Oswego..... | 50,000 | 5,000 | ..... | ..... | 10,000 |
| St. Louis..... | 4,988,000 | 51,000 | 100,000 | 5,000 | ..... |
| Do..... | ..... | ..... | ..... | ..... | ..... |
| Cincinnati..... | 1,000 | ..... | 7,000 | 1,000 | ..... |
| Boston..... | 220,000 | 55,000 | 5,000 | ..... | ..... |
| Toronto..... | 50,000 | ..... | 32,000 | ..... | 47,000 |
| Montreal..... | 588,000 | ..... | 132,000 | 12,000 | 5,000 |
| Philadelphia..... | 1,150,000 | 61,000 | 73,000 | ..... | ..... |
| Peoria..... | 60,000 | 1,000 | 174,000 | 2,000 | ..... |
| Indianapolis..... | 440,000 | 10,000 | 14,000 | ..... | ..... |
| Kansas City..... | 628,000 | 33,000 | 37,000 | 8,000 | ..... |
| Baltimore..... | 741,000 | 181,000 | 32,000 | 8,000 | ..... |
| Minneapolis..... | 7,728,000 | ..... | 11,000 | ..... | 1,000 |
| St. Paul..... | ..... | ..... | ..... | ..... | ..... |
| On Mississippi River..... | 27,000 | 8,000 | 10,000 | ..... | ..... |
| On Lakes..... | 1,217,000 | 1,210,000 | 398,000 | ..... | ..... |
| On canal and river..... | 2,288,000 | 257,000 | ..... | ..... | ..... |
| Total Aug. 4, 1894..... | 60,001,000 | 3,737,000 | 1,507,000 | 214,000 | 87,000 |
| Total July 28, 1894..... | 7,114,000 | 3,973,000 | 2,347,000 | 201,000 | 81,000 |
| Total Aug. 5, 1893..... | 59,425,000 | 6,893,000 | 1,601,000 | 330,000 | 360,000 |
| Total Aug. 6, 1892-76..... | 81,030 | 6,877,000 | 5,051,000 | 232,000 | 377,000 |
| Total Aug. 5, 1891..... | 17,954,032 | 5,800,417 | 2,103,441 | 901,802 | 65,708 |

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., August 10, 1894.

There has been a considerable number of buyers in the market this week and salesmen on the road have been sending in a steady supply of orders from day to day. The feature previously noted is, however, still prominent—buyers are not individually taking any considerable quantities of merchandise, either in staples or fancies. Current necessities rather than future requirements are responsible for the aggregate which, if it does not show any gain on last week, is estimated to be at least as large. The present demand is generally regarded as about equal to current production of cottons and somewhat in excess of production of woolen goods. In the former there are no signs of stocks increasing in the aggregate, whilst in some quarters they are pretty well cleaned up, and in woolen goods for fall there are growing signs of scarcity. The general tone of the market is with ut alteration. There have been reductions in prices of wide sheetings but these have been in lines above parity of market values, and here and there are sellers willing to shade on immediate business, but there are considerably more firmly adhering to former prices. Corn crop accounts coming to dry goods houses are less unfavorable than the current in the grain markets, and the States where most damage is reported have not been buying less this week than of late. Tariff uncertainty is still a restrictive influence.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Aug. 7 were 11,544 packages, valued at \$441,291, their destination being to the points specified in the table below.

| NEW YORK TO AUG. 7. | | 1894. | | 1893. | |
|---------------------------|--------|---------------|-------|---------|---------------|
| | Week. | Since Jan. 1. | | Week. | Since Jan. 1. |
| Great Britain..... | 70 | 3,485 | 140 | 2,465 | |
| Other European..... | 22 | 2,081 | 47 | 899 | |
| China..... | 7,307 | 63,609 | 3 | 17,252 | |
| India..... | 7 | 5,137 | 283 | 3,399 | |
| Arabia..... | 889 | 15,126 | ..... | 6,992 | |
| Africa..... | 407 | 5,060 | ..... | 5,913 | |
| West Indies..... | 365 | 11,132 | 86 | 11,607 | |
| Mexico..... | 31 | 1,222 | 53 | 1,382 | |
| Central America..... | 3 | 4,900 | 41 | 2,904 | |
| South America..... | 2,433 | 27,669 | 653 | 29,890 | |
| Other countries..... | 71 | 1,946 | 6 | 1,529 | |
| Total..... | 11,544 | 141,347 | 1,302 | 84,231 | |
| China, via Vancouver..... | 2,490 | 16,788 | ..... | 19,015 | |
| Total..... | 14,034 | 158,135 | 1,302 | 103,246 | |

* From New England mill points direct.

The value of the New York exports since Jan. 1 has been \$7,362,556 in 1894 against \$5,012,027 in 1893.

The demand for bleached shirtings, although not equal to last week, has still been of fair extent and mostly for medium grades at previous prices. In wide sheetings sales show some increase since the prices of Utica, Monawk and New York Mills makes were reduced early in the week. The new prices are on the basis of 10-4 bleached 22½c. per yard in Utica and New York goods and 10-4 bleached 19c. in Monawk. Fair sales of brown sheetings are reported to jobbers and converters, chief buying being in 3-yard, 3½ and 4-yard makes. Prices are still irregular, but not more so than a week ago. Brown drills and sheetings in fair export demand. For colored goods the export demand is about average. The home trade is buying blue denims more freely at steady prices, and some business for spring is reported in these and fancies. Tickings, checks and stripes, plaid and chevrons are however in limited demand. Kid-finished cambrics are irregular in price and slow of sale as are other finished linings. There is a steady demand of considerable proportions for fancy prints with black grounds, still the backbone of the business. Other regular prints in average request. Gingham show no change in any material particular. Print cloths are dull @ 25½c less one per cent for extras. A reduction in wages will go into effect in the Fall River Mills on the 20th inst.

| Stock of Print Cloths— | 1894. Aug. 3. | 1893. Aug. 4. | 1892. Aug. 5. |
|---------------------------------------|------------------|------------------|------------------|
| Held by Providence manufacturers..... | 325,000 | 1-2,000 | None. |
| Fall River manufacturers..... | 810,000 | 366,000 | None. |

Total stock (pieces).....1,135,000 548,000 None.

DOMESTIC WOOLENS.—There is a good business doing in staple woollens for men's wear in heavy weights and a moderate demand for low priced fancies. It is made up of a very considerable number of small orders, there still being a noticeable absence of large individual transactions. Stocks have been well reduced and mills are better engaged. Attempts to do business in spring weights have been more frequent, but almost entirely in low-quality goods at prices showing generally ten per cent reduction. The great majority of sellers are, however, still keeping out of the market until the tariff problem is solved. Overcoatings have been in better request for rough-faced goods, and more business is reported in cloakings for immediate use. Cotton-warp casimers show better results and there is rather more doing in doekin jeans. Flannels have an upward tendency, with moderate sales. Blankets and carpets unaltered. Woolen and worsted dress goods in moderate re-order demand, with plain goods improving in movement and, in one or two lines, in price.

FOREIGN DRY GOODS.—There has been more business done this week, as fall necessities are increasing the number of buyers. The quantities purchased are, however, small, and both sellers and buyers are hanging back as much as possible in face of the tariff situation.

Imports and Warehouse Withdrawals of Dry Goods.

The importations and warehouse withdrawals of dry goods at this port for the week ending August 9, and since Jan. 1, 1894, and for the corresponding periods of last year are as follows:

| IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1894 AND 1893. | | WEEK ENDING AUG. 9, 1894. | | SINCE JAN. 1, 1894. | | WEEK ENDING AUG. 9, 1893. | | SINCE JAN. 1, 1893. | |
|--|--------|---|---------|---|--------|---|---------|---|------------|
| | Value. | | Value. | | Value. | | Value. | | Value. |
| Manufactures of— | | Manufactures of— | | Manufactures of— | | Manufactures of— | | Manufactures of— | |
| Wool..... | 1,306 | 4,355 | 42,371 | 12,984,481 | 697 | 161,584 | 21,905 | 4,776,328 | 4,776,328 |
| Cotton..... | 1,264 | 272,831 | 56,087 | 13,164,571 | 678 | 13,301 | 3,787 | 6,927,932 | 6,927,932 |
| Flax..... | 1,255 | 518,397 | 50,792 | 27,675,874 | 754 | 332,301 | 32,380 | 14,535,055 | 14,535,055 |
| Woolen goods..... | 712 | 128,281 | 71,431 | 9,264,313 | 575 | 11,671 | 36,679 | 4,500,936 | 4,500,936 |
| Flaxen goods..... | 2,559 | 326,353 | 342,049 | 8,459,183 | 1,458 | 90,848 | 386,038 | 6,790,932 | 6,790,932 |
| Total..... | 7,060 | 1,880,337 | 862,700 | 71,448,352 | 4,190 | 819,905 | 510,169 | 36,865,278 | 36,865,278 |
| Warehouse Withdrawals Taken from the Market. | | Warehouse Withdrawals Taken from the Market. | | Warehouse Withdrawals Taken from the Market. | | Warehouse Withdrawals Taken from the Market. | | Warehouse Withdrawals Taken from the Market. | |
| Wool..... | 800 | 160,680 | 16,467 | 5,287,445 | 1,134 | 319,432 | 12,297 | 3,541,846 | 3,541,846 |
| Cotton..... | 395 | 1,077,000 | 10,646 | 2,690,133 | 554 | 10,330 | 1,297 | 3,121,971 | 3,121,971 |
| Flax..... | 186 | 604,980 | 6,382 | 8,968,188 | 367 | 161,034 | 7,270 | 3,719,143 | 3,719,143 |
| Woolen goods..... | 314 | 60,205 | 11,824 | 2,174,920 | 698 | 133,006 | 14,718 | 2,439,135 | 2,439,135 |
| Flaxen goods..... | 33 | 11,003 | 4,972 | 1,613,598 | 175 | 18,613 | 8,828 | 741,760 | 741,760 |
| Total without wool..... | 1,425 | 437,438 | 50,283 | 14,511,098 | 2,916 | 799,393 | 57,610 | 13,564,366 | 13,564,366 |
| Woolen goods..... | 7,060 | 1,880,337 | 862,700 | 71,448,352 | 4,190 | 819,905 | 510,169 | 36,865,278 | 36,865,278 |
| Total imports..... | 8,484 | 2,017,835 | 812,983 | 85,959,380 | 7,106 | 1,549,214 | 567,779 | 50,429,644 | 50,429,644 |
| Imports and Warehouse Withdrawals Taken from the Market. | | Imports and Warehouse Withdrawals Taken from the Market. | | Imports and Warehouse Withdrawals Taken from the Market. | | Imports and Warehouse Withdrawals Taken from the Market. | | Imports and Warehouse Withdrawals Taken from the Market. | |
| Wool..... | 489 | 170,965 | 20,623 | 6,393,309 | 1,242 | 344,993 | 14,032 | 3,798,212 | 3,798,212 |
| Cotton..... | 371 | 85,232 | 12,403 | 3,098,003 | 1,012 | 219,932 | 16,872 | 1,687,261 | 1,687,261 |
| Flax..... | 337 | 223,448 | 8,397 | 5,011,075 | 612 | 224,300 | 8,290 | 3,470,261 | 3,470,261 |
| Woolen goods..... | 203 | 33,751 | 14,634 | 2,555,040 | 718 | 148,472 | 15,144 | 2,457,286 | 2,457,286 |
| Flaxen goods..... | 55 | 20,650 | 3,876 | 755,204 | 369 | 135,687 | 9,095 | 1,044,171 | 1,044,171 |
| Total without wool..... | 1,458 | 437,438 | 50,283 | 14,511,098 | 3,973 | 1,053,534 | 63,413 | 14,552,653 | 14,552,653 |
| Woolen goods..... | 7,060 | 1,880,337 | 862,700 | 71,448,352 | 4,190 | 819,905 | 510,169 | 36,865,278 | 36,865,278 |
| Total imports..... | 8,521 | 2,116,033 | 812,983 | 85,959,380 | 8,143 | 1,903,438 | 573,612 | 51,447,931 | 51,447,931 |

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

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The purpose of this State and City Department is to furnish our subscribers with a weekly addition to and continuation of the STATE AND CITY SUPPLEMENT. In other words, with the new facts we shall give, the amplifications and corrections we shall publish, and the municipal laws we shall analyze in the "State and City Department," we expect to bring down weekly the information contained in the STATE AND CITY SUPPLEMENT to as near the current date as possible. Hence if every Subscriber will note in his SUPPLEMENT the page designated at the head of each item a reference to the page where the item in the CHRONICLE can be found, he will at all times possess a complete and fresh cyclopædia of information respecting Municipal Debts.

MUNICIPAL BOND SALES IN JULY.

The aggregate amount of new municipal bond issues sold during the month of July is shown by our table below to have been \$8,015,237. This amount, although somewhat under the average monthly output for 1894, is to be compared with \$1,691,600 sold in July of 1893 and \$4,139,100 sold in July, 1892. Our total for July, 1894, would probably have reached a much larger figure had it not been for the fact that so few large issues were among the offerings.

The high prices and the large number of bids for all the more desirable loans indicate that there is no falling off in the demand for the securities. In fact the popularity of municipal bonds has been on the increase ever since last fall when investors first began to take them again after the panic, and it is probable that the majority of American cities can place their long-time loans to better advantage at present than they have ever been able to do before. The city of Brooklyn reports the sale of 4 per cent bonds, due in 1925, 1926 and 1927, at 108.57; Saginaw, Mich., sold 4½ per cent 20-year bonds at 108.9; Yonkers, N. Y., received 108.11 for 4s due 1925-1936; thirty-year 4s of Allegheny, Pa., went at 106.275, and we might mention many other loans which were sold at unusually high prices.

The increasing competition of the large bond houses of the country in bidding for all the loans of prominent cities which are offered at public sale has been very noticeable during the past three or four years, and this is one of the reasons why many cities can now place their securities at a rate so near the actual market price of the bonds. This competition has been carried so far in many cases that the brokers to whom the awards were made have found it almost impossible to make a reasonable profit from handling the bonds.

In the following table we give the prices which were paid for July loans to the amount of \$6,162,387, issued by 50 municipalities. The aggregate of sales for which no price was reported is \$1,852,850, and the

total sales for the month \$8,015,237. In the case of each loan reference is made to the page of the CHRONICLE where a full account of the sale is given.

JULY BOND SALES.

| Page. | Location. | Rate. | Maturity. | Amount. | Award. |
|-------|---|-------|----------------|---------|----------|
| 125. | Akron, O. | 5 | 1924 | 83,000 | 102-9125 |
| 37. | Allegheny, Pa. | 5 | 1924 | 431,000 | 106-275 |
| 125. | Bellevue, Ohio. | 5 | 1908-1919 | 12,000 | 102-041 |
| 200. | Bellevue, Ohio. | 5 | 1895-1904 | 6,500 | 101-615 |
| 125. | Beverly, Mass. | 4 | 1916 | 30,000 | 105-187 |
| 200. | Brooklyn, N. Y. | 4 | Jan., 1926-'27 | 175,000 | 108-57 |
| 200. | Brooklyn, N. Y. | 4 | Jan., 1921-'22 | 200,000 | 107-78 |
| 200. | Brooklyn, N. Y. | 4 | Jan., 1931-'32 | 200,000 | 108-18 |
| 200. | Brooklyn, N. Y. | 4 | Jan. 1, 1925 | 50,000 | 103-57 |
| 83. | Brookville, Ohio. | 6 | 1897-1936 | 8,000 | 102-4125 |
| 163. | Brunswick, Me. | 4 | 1897-1936 | 40,000 | 101-275 |
| 38. | Carey, Ohio | 5 | 189-1917 | 25,000 | 101-682 |
| 83. | Charleston, W. Va. | 6 | 1914 | 50,000 | 104-012 |
| 163. | Clark Co., Ind. | 5 | 1897-1903 | 120,000 | 103-4 |
| 163. | Cincinnati, Ohio. | 4 | June 1, 1914 | 200,000 | 101-761 |
| 201. | Coxsackie, N. Y. | 4 | 1905 | 10,000 | 100-25 |
| 201. | Coxsackie, N. Y. | 4 | to | 10,000 | 101-18 |
| 201. | Coxsackie, N. Y. | 4 | 1922 | 5,000 | 102-5 |
| 125. | Detroit, Mich. | 4 | 1924 | 25,000 | 110-136 |
| 125. | Dundee Sch. Dist. No. 8, Kane Co., Ill. | 5 | 1893-1903 | 12,000 | 101-4 |
| 201. | Evan, Mich. | 6 | 1899-1903 | 5,000 | 104-2 |
| 84. | Gogebic Co., Mich. | 6 | July 2, 1909 | 75,000 | 100-1 |
| 126. | Grand Rapids, Mich. | 5 | 1895-1898 | 100,000 | 101-943 |
| 164. | Hamilton Co., Ohio. | 4 | 1909 | 14,000 | 101-517 |
| 201. | Hoboken, N. J. | 4 | 1909 | 18,000 | 100 |
| 126. | Holyoke, Mass. | 4 | July 1, 1904 | 140,000 | 103-419 |
| 164. | Houston, Tex. | 6 | May 1, 1924 | 100,000 | 102-5 |
| 126. | Hudson Co., N. J. | 4½ | 1911-1920 | 100,000 | 100-17 |
| 126. | Indianapolis, Ind., Sch. District. | 5 | 1904 | 18,000 | 100-133 |
| 84. | Jacksonville, Fla. | 4 | 1904-1907 | 900,000 | 100 |
| 126. | Kings Co., N. Y. | 4 | May 1, 1924 | 100,000 | 104 |
| 126. | Kings Co., N. Y. | 4 | May 1, 1904 | 50,000 | 103-81 |
| 126. | Kings Co., N. Y. | 4 | May 1, 1903 | 30,000 | 103-53 |
| 126. | Kings Co., N. Y. | 4 | 1901-1907 | 120,000 | 104-75 |
| 126. | Kings Co., N. Y. | 4 | May 1, 1908 | 50,000 | 103-79 |
| 161. | Lima, Ohio. | 4 | 1924-1941 | 120,000 | 101-5 |
| 201. | Marblehead, Mass. | 4 | 1921 | 50,000 | 103-375 |
| 164. | Monroe Co., N. Y. | 3½ | 1904-1907 | 200,000 | 100-76 |
| 164. | Newton, Mass. | 4 | Apr. 1, 1924 | 75,000 | 107-637 |
| 84. | New Ulm, Minn. | 5 | July 15, 1921 | 14,000 | 104-007 |
| 84. | New York City. | 3½ | Nov. 1, 1899 | 250,000 | 101-07 |
| 202. | Northfield, Minn. | 5 | July 1, 1914 | 40,000 | 102 |
| 84. | Olean, N. Y. | 5 | 1895-1904 | 13,000 | 100-147 |
| 164. | Olean, N. Y. | 5 | 1895-1901 | 18,100 | 100-124 |
| 164. | Pawtucket, R. I. | 4 | 1914 | 60,000 | 100-03 |
| 202. | Portsmouth, Ohio. | 5 | 1896-1907 | 60,000 | 102-808 |
| 127. | Saginaw, Mich. | 4½ | 1914 | 10,000 | 103-9 |
| 164. | Saginaw, Mich. | 5 | 1895-1899 | 150,000 | 103-07 |
| 84. | St. James, Minn. | 6 | 1914 | 30,000 | 103-686 |
| 164. | St. Johns, Mich. | 5 | 1901-1905 | 10,000 | 101-10 |
| 127. | Sandusky, Ohio | 5 | 1897-1903 | 39,000 | 101-935 |
| 202. | Scranton, Pa. | 4½ | 1914 | 250,000 | 103-5 |
| 39. | Stamford, Conn. | 4 | 1914 | 50,000 | 103-038 |
| 164. | Summit, N. J. | 4 | Var. to 1904 | 100,000 | 102 |
| 203. | Toledo, Ohio. | 4½ | Sept. 1, 1914 | 500,000 | 100-8474 |
| 203. | Toledo, Ohio | 5 | 1894-1899 | 6,313 | 101-339 |
| 20 | Vergennes, Vt. | 4 | 1914 | 20,000 | 102-579 |
| 85. | Winton Place, Ohio. | 6 | 1909 | 1,500 | 106-733 |
| 128. | Winton Place, Ohio. | 6 | 1895-1904 | 1,944 | 103-612 |
| 165. | Wooster, Ohio | 4 | 1925-1936 | 14,400 | 103-611 |
| 165. | Yonkers, N. Y. | 4 | 1925-1936 | 57,000 | 108-11 |

Total.....\$6,162,387

Aggregate of sales for which no price has been reported (from 37 municipalities).....1,852,850

Total sales for July.....\$8,015,237

One large issue of \$3,000,000 bearing 4 per cent interest and offered for sale on July 11th by the Sanitary District of Chicago was withdrawn from the market. The issue was to be made in serial form maturing at the rate of \$150,000 yearly from July 1, 1895, to July 1, 1914, each purchaser to take a pro rata share of short-time and long time bonds. The fact that the issue is made in the serial form is rather against it; as, other things being equal, a long time bond payable at a fixed date is preferable. Then again the Chicago Sanitary District has never before floated a 4 per cent issue. On the 10th of October, 1892, the first loan, a 5 per cent serial to the amount of \$2,000,000, was floated at 101.50. Again on December 13, 1893, a 5 per cent loan of \$3,000,000, maturing part yearly from 1895 to 1914, was sold by the district at 101.793. No other securities have been issued. The new loan referred to above as having been withdrawn last month is now offered again on August 15th. The interest rate has been changed from 4 to 5 per cent.

We have already said that the total sales for last month were not up to the average for 1894, but it must be remembered that this average has been unusually large. Taking the first seven months, for which our reports are now complete, it will be seen that the average monthly output of municipal bonds since Jan-

uary 1st has been about 10½ million dollars. This is against an average of 6½ million dollars in 1893 and 7 million in 1892. The following table shows the total amount of bonds reported to us as issued and sold in each month since the beginning of 1892:

| TOTAL BOND SALES BY MONTHS. | | | |
|-----------------------------|-------------|-------------|-------------|
| | 1894. | 1893. | 1892. |
| January..... | \$7,072,267 | \$5,438,577 | \$6,352,000 |
| February..... | 11,966,122 | 5,071,600 | 7,761,931 |
| March..... | 5,080,424 | 6,991,246 | 8,150,500 |
| April..... | 11,599,392 | 9,175,788 | 6,723,000 |
| May..... | 14,349,410 | 4,093,639 | 7,836,800 |
| June..... | 16,359,377 | 1,888,935 | 12,249,000 |
| July..... | 8,015,237 | 1,691,600 | 4,139,100 |
| August..... | | 2,731,714 | 4,108,491 |
| September..... | | 3,885,137 | 6,242,952 |
| October..... | | 11,839,373 | 11,766,420 |
| November..... | | 7,300,770 | 5,176,012 |
| December..... | | 17,306,564 | 3,297,249 |

In the CHRONICLE of July 7th, page 37, a list of June bond sales, amounting to \$15,871,092 will be found. Since the publication of that statement we have received the following reports of sales in that month:

| ADDITIONAL JUNE BOND SALES. | | | | | |
|-----------------------------|--|-------|--------------|----------|---------|
| Page. | Location. | Rate. | Maturity. | Amount. | Award. |
| 38. | Canton, Ohio..... | 5 | | \$23,000 | 104-347 |
| 38. | Cumberland, R. I..... | 4 | 1895-1914 | 40,000 | 102-75 |
| 38. | Hastings, Minn..... | 5 | 30 years. | 40,000 | |
| 38. | Hastings, Minn..... | 5 | 20 years. | 20,000 | |
| 38. | Hillyard, Wash..... | 6 | | 17,000 | 100- |
| 38. | Marion, Ind..... | | | 14,000 | 100- |
| 38. | Newark Township | | | | |
| | Licking Co., Ohio..... | 5 | | 35,000 | 103-288 |
| 83. | Colfax, Wash..... | 5 | 20 years. | 17,000 | 101-5 |
| 84. | Berkliner Union Free Sch. Dist., N. Y..... | 4 | | 10,000 | 100- |
| 38. | Dakota Co., Neb..... | 4½ | July 1, 1914 | 120,000 | |
| 39. | Niles, Mich..... | | | 32,000 | |
| 39. | Nor. Tonawana, N.Y..... | | | 80,285 | |
| 83. | Attleborough, Mass..... | 4 | July 1, 1924 | 40,000 | |

These additional loans will make the total sales in June foot up \$16,359,377, the largest monthly total since our records have been kept in this form.

Bond Proposals and Negotiations.—We have received through the week the following notices of bonds recently negotiated and bonds offered and to be offered for sale.

Alden, Minn.—(CHRONICLE, vol. 59, page 163.)—Bids will be received until August 10 by the Village Council for the purchase of water-works bonds to the amount of \$5,000. Interest will be payable semi-annually at the rate of 6 per cent, \$1,000 of the amount becoming due in 5 years, \$2,000 in 10 years and \$2,000 in 15 years from date of issue.

Alliance, Ohio.—(CHRONICLE, vol. 58, page 1002.)—Proposals will be received until August 18 for the purchase of \$5,500 of sewer bonds, the loan to bear interest at the rate of 5 per cent and to run 3 years.

Altoona, Pa.—(CHRONICLE, vol. 59, page 200.)—It is reported that \$20,000 of 4 per cent water bonds of the city of Altoona offered for sale August 7 have been awarded to the Third National Bank of Boston, Mass. The bonds are dated July 2, 1894, and run ten years, with interest payable semi-annually, in gold, on January 1 and July 1.

Arlington, Mass.—(CHRONICLE, vol. 58, page 1002.)—Sealed proposals will be received until to-day by B. D. Locke, Town Treasurer, for the purchase of \$92,000 of water-works bonds. The loan will bear interest at the rate of 4 per cent, payable in April and October, and will become due April 1, 1924.

Ashland, Ohio.—(CHRONICLE, vol. 58, page 1002, and vol. 59, pages 37 and 83.)—C. G. Ducomb, City Clerk, notifies the CHRONICLE that an election held at Ashland on August 4 to vote on issuing \$45,000 of water-works bonds resulted in favor of the proposition by a vote of 8 to 1.

Ballard, Wash.—An election will be held at Ballard on September 10 to vote on issuing \$50,000 of water-works and electric-light bonds.

Braddock, Pa.—The Board of Education of Braddock will issue bonds to the amount of \$40,000.

Brockton, Mass.—(CHRONICLE, vol. 58, pages 611 and 649.)—Bids were to be received until August 8 by W. H. Emerson, City Treasurer, for the purchase of a \$10,000 registered drainage loan. The bonds are to be dated August 1, 1894, to bear interest at the rate of 4 per cent, payable semi-annually, and to mature at the rate of \$500 yearly from August 1, 1895, to August 1, 1914.

Bryan, Ohio.—Bids will be received until August 18 for the purchase of 6 per cent water-works bonds to the amount of \$3,000.

Buffalo, N. Y.—(CHRONICLE, vol. 58, pages 1002 and 1081.)—Joseph E. Gavin, City Comptroller, will receive proposals until August 13 for the purchase of \$204,568 40 of Buffalo tax loan bonds. The bonds will be dated August 15, 1894, will bear interest at the rate of 3½ per cent, payable semi-annually on February 15 and August 15, and will mature August 15,

1899. Principal and interest will be payable at the office of the City Comptroller or at the Gallatin National Bank, New York, as the purchaser may desire, and the bonds will be ready for delivery on or after August 15, 1894.

The city's bonded debt on August 1, 1894, less bonds held by the city in sinking funds, was \$11,525,040 44. The assessed valuation for the year 1894 is \$215,377,355.

Butler County, Ohio.—(CHRONICLE, vol. 58, pages 611, 649 and 787, and vol. 59, page 201.)—Bids will be received until August 30 for the purchase of \$100,000 of 4½ per cent county bridge bonds, running from sixteen to thirty years.

Cambridge, Mass.—(CHRONICLE, vol. 59, page 201.)—One hundred and eighteen thousand dollars of 4 per cent 20 year coupon building bonds of this city were sold on August 8 to Leland, Towle & Co., of Cambridge, at 106 175; also \$75,000 of 4 per cent 30-year coupon sewer bonds at 108 035. Eight bids in all were received for the bonds. Both loans are dated August 1, 1894, with interest payable semi-annually.

Camden, N. J.—Four and one-half per cent refunding bonds of Camden to the amount of \$75,000 will probably be issued.

Chester Fire District, Mass.—(CHRONICLE, vol. 59, pages 125 and 201.)—An official report to the CHRONICLE states that \$20,000 of coupon water bonds of this district have been sold at 103¾. This offer was made previous to the bonds being advertised, but some of the committee thought the district would be better satisfied if the loan was advertised, although no better offer was expected, and it was accordingly offered for sale on July 25, at which time it is stated that no bids were received. The bonds are dated July 1, 1894, bear interest at the rate of 3½ per cent, payable semi-annually (J. & J.), and mature July 1, 1919.

Chicago Sanitary District, Ill.—(CHRONICLE, vol. 58, pages 1045 and 1081, and vol. 59, pages 83 and 201.)—Proposals will be received until August 15 by the Clerk of the Sanitary District of Chicago, at his office in the Rialto Building, for \$3,000,000 of 5 per cent bonds of the denomination of \$1,000 each. The loan will mature at the rate of \$150,000 yearly from July 1, 1895, to July 1, 1914, both inclusive, and interest will be payable semi-annually in Chicago on the 1st of January and July. The bonds will be sold in lots of \$25,000 and multiples of that sum, and each purchaser will be required to take a pro rata share of short-time and long-time bonds.

On the 10th of October, 1892, a 5 per cent serial loan of this sanitary district to the amount of \$2,000,000 was issued and sold at 101 50. Again on December 13, 1893, another 5 per cent serial loan of \$3,000,000, maturing part yearly from 1895 to 1914, was sold by the district at 101 793. No other securities have been issued.

The Sanitary District of Chicago was regularly organized in 1889 under an act of the Legislature of the State of Illinois entitled an act "to create sanitary districts and to remove obstructions in the Desplaines and Illinois rivers," and it has for its object the providing of an adequate sanitary system and keeping Lake Michigan free from sewage. Soon after the organization of this district the act of the Legislature was fully reviewed and declared constitutional on June 13, 1890, by the Supreme Court of Illinois in two cases, and the power of the Board of Trustees to levy taxes, make special assessments, borrow money, and issue bonds, and provide for the payments of the same, under the provisions of and in accordance with said act, was, after an exhaustive discussion, sustained in every particular. The Sanitary District as thus organized includes all the city of Chicago except a very small part south of Eighty-seventh Street and the greater part of the towns of Lyons and Cicero, with a population in 1894 of 1,750,000, approximately.

The present net bonded indebtedness of the district is \$4,900,000, the sum of \$100,000 of the original issue having been paid. The tax levy yields about \$1,200,000 yearly on a valuation of over \$240,000,000. The expenditures of the district to date, including construction and right-of-way lands, aggregate about \$8,000,000, the total cost of the work being set at \$21,000,000.

The new bond issue is advertised elsewhere in this Department.

Croswell, Mich.—(CHRONICLE, vol. 59, pages 125 and 164.)—An election held July 30 to vote on issuing \$9,000 of water-works bonds resulted in favor of the proposition.

Dayton, Ohio.—It is reported that Dayton will soon issue \$100,000 of building bonds.

East Dubuque, Iowa.—It is reported that East Dubuque has recently sold \$14,000 of water-works bonds for \$14,125.

East Orange, N. J.—(CHRONICLE, vol. 59, page 125.)—It is reported that \$34,000 of tax-arrearage bonds of this township were recently sold at par. The loan is dated July 1, 1894, and is payable July 1, 1914, with interest at the rate of 4 per cent, payable semi-annually on January 1 and July 1.

Fairhaven, Mass.—Sewerage bonds of Fairhaven to the amount of \$50,000 have recently been voted.

Fallerton, Neb.—(CHRONICLE, vol. 58, pages 566 and 744, and vol. 59, page 164.)—Bids will be received until August 9, by the City Council, for the purchase of 6 per cent water works bonds to the amount of \$12,500, the loan to become due in twenty years from August 1, 1894, with an option of call after 5 years. Interest will be payable annually on August 1, both principal and interest to be payable at the Nebraska Fiscal Agency, New York.

Grand Forks, N. D.—(CHRONICLE, vol. 59, page 38.)—Sealed proposals will be received until August 15 by F. A. Brown, City Auditor, for the purchase of \$40,000 of 6 per cent twenty-year water bonds of the city of Grand Forks, dated September 1, 1894. Interest will be payable semi-annually, in March and September, and both principal and interest will be payable at the Chase National Bank, New York.

Greene County, Mo.—Notice has been given that 6 per cent funding bonds of Greene County, dated May 1, 1883, and numbered from 1 to 183, inclusive, for \$500 each (except fourteen bonds already paid), will be paid with accrued interest to date of presentation at the Central National Bank, Springfield, Mo., until April 30, 1895, after which date they will be paid on presentation at the Fourth National Bank, St. Louis, Mo. Interest on the bonds will cease April 30, 1895.

Greenfield, Mass.—(CHRONICLE, vol. 58, page 1046, and vol. 59, pages 38 and 164.)—Four per cent sewer bonds of this town to the amount of \$12,000 have been sold. The loan matures in twenty years.

Guthrie, O. T.—Additional school bonds to the amount of \$10,000 are proposed.

Hamilton, Ohio.—(CHRONICLE, vol. 58, pages 565, 744, 953, 1002 and 1046, and vol. 59, page 201.)—Bids will be received until August 23 for the purchase of $4\frac{1}{2}$ per cent sewer bonds to the amount of \$35,000.

Hastings, Neb.—(CHRONICLE, vol. 58, pages 692, 744 and 881.)—Bids will be received until August 13 by W. W. Miles, City Clerk, for the purchase of 5 per cent paving bonds to the

amount of \$5,000. The loan will become due in twenty years but may be redeemed at the option of the city after five years.

Jackson, Ohio.—An election held recently at Jackson to vote on issuing \$6,000 of water-works bonds resulted in the defeat of the proposition.

Lamberton, Minn.—Bids will be received until August 27 at the office of G. B. Tretbar, Village Recorder, for the purchase of \$5,000 of water-works and sewerage bonds. Interest on the bonds will be payable semi-annually at the rate of 6 per cent, at St. Paul, Chicago or New York, at the option of the purchaser, the loan to mature in 5 years from date of issue.

Lee, Mass.—The people of this town have voted to borrow \$20,000.

Lexington, Ky.—Refunding bonds of this city to the amount of \$45,000 have recently been sold to the Hanover National Bank, of New York, at 100 5.

Lisbon, Iowa.—Water-works and electric-light bonds of Lisbon to the amount of \$13,000 have recently been voted.

Louisville, Ky.—Park improvement bonds of this city to the amount of \$1,000,000 are proposed, the loan to bear interest at the rate of 4 per cent and run forty years.

Louisville, Ohio.—Bids will be received until August 23 by the Village Clerk for the purchase of \$18,000 of water works bonds. The bonds will bear interest at the rate of 5 per cent and become due at the rate of \$1,000 yearly from August 1, 1897, to August 1, 1914.

Malden, Mass.—(CHRONICLE, vol. 58, pages 611, 692, 744 and 787, and vol. 59, page 201.)—Sewer bonds of Malden to the amount of \$100,000 were sold on August 3 to Messrs R. L. Day & Co. of Boston for a premium of \$64 15 per \$1,000. Eight bids in all were received for the loan. The bonds are dated May 2, 1894, bear interest at the rate of 4 per cent, payable semi-annually, and mature in thirty years. Principal and interest are payable at the National Bank of Redemption, Boston. All bonds issued by this city are secured by sinking funds.

NEW LOANS.

\$500,000

City of Portland, Oregon, W. L.

Gold, 5s,

Due July 1, 1923.

At 112½ and Interest, Yielding 4¼%.

\$100,000

Boston & Albany RR. 6s,

Due July 1, 1895.

At 103½ and Interest, Yielding 2½%.

\$250,000

St. Johnsbury & Lake Champ.

1st Mtge. Gold, 5s,

Due March 1, 1944.

Guaranteed by endorsement on each bond by Boston & Maine R.R. Co.

At 116½ and Int., Yielding almost 4¼%.

\$500,000

Boston & Albany RR. 4s,

Due October 1, 1913.

At 105½ and Interest, Yielding 3½%.

FOR SALE—BY

Kidder, Peabody & Co.,

113 Devonshire Street,

BOSTON, - - MASS.

NEW LOANS.

PROPOSALS FOR

\$3,000,000 Bonds,

Sanitary District of Chicago.

5 Per Cents.

SEALED PROPOSALS addressed to the Board of Trustees of the Sanitary District of Chicago, and endorsed: "Proposals for Purchasing Bonds," will be received by the Clerk of said Sanitary District at Room E, 529 Kialto Building, Chicago, Ill., until 12 M. (standard time), on Wednesday, the 15th day of August, 1894.

The bonds for the purchase of which said bids will be received are the third (3d) and present issue of three million (\$3,000,000) dollars worth of bonds of the Sanitary District of Chicago, in denominations of one thousand (\$1,000) dollars each, with interest at the rate of five per cent per annum, payable semi-annually on the first days of January and July in each year, and the principal payable at the rate of one hundred and fifty thousand (\$150,000) dollars each year for twenty (20) years next succeeding July 1, 1894—the first payment to be made July 1, 1895. Both principal and interest payable at the office of the Treasurer of said Sanitary District at Chicago, Ill.

Each proposal must be accompanied by certified check or cash of an amount equal to three (3) per cent of the amount of the bid. All certified checks must be drawn on some responsible bank and be made payable to the order of the "Clerk of the Sanitary District of Chicago." Said amount of three (3) per cent of the amount of the bid will be held by the Sanitary District until all of said proposals have been canvassed and the bids have been awarded.

The bonds will be sold in lots of twenty-five thousand (\$25,000) dollars and multiples of twenty-five thousand (\$25,000) dollars, and each purchaser will be required to take a pro rata share of short-term and long-time bonds. No bids at less than par and accrued interest (the bonds being dated August 1, 1894, and the first coupon on each bond being for five (5) months' interest) will be considered, and the right is reserved to reject any and all bids.

The said bonds to be paid for and delivered at the office of the Treasurer of said District.

Arrangements may be made with the said District for the payment and delivery of said bonds in installments.

The present net bonded indebtedness of the said District is \$4,900,000—\$1,000,000 of the original issues having been paid. The present tax levy of the District yields about \$1,200,000 yearly, on an assessed valuation of over \$240,000,000. The expenditures of the District to date, including construction and right of way lands, now aggregate about \$6,000,000—the total cost of the work being set at \$21,000,000.

For further information apply to the Clerk of the Sanitary District or the Chairman of the committee on Finance, Room E, 529 Kialto Building, Chicago, Illinois.

THE SANITARY DISTRICT OF CHICAGO.
By B. A. ECKHART, Chairman. Com. on Finance.
FRANK WENTER, Pres. of the Board of Trustees.
Attest: THOMAS F. JUDGE,
Clerk of the Sanitary District of Chicago.
CHICAGO, ILL., Aug. 1, 1894.

\$250,000

6% Modesto Irrigation Dist. Gold Bonds

Interest Payable Semi-Annually.

Paid by the power of taxation. First lien on the land. For bank and other references apply to

W. E. HOLBROOK,

60 Wall St., New York.

NEW LOANS.

\$4,500,000

Constitutional Bonds of the
City of New Orleans.

NEW ORLEANS, July 21, 1894.

The Board of Liquidation of the City Debt of New Orleans, La., invites proposals for the purchase of Four Million Five Hundred Thousand (\$4,500,000) Dollars, or any part thereof, of the Constitutional Bonds of the City of New Orleans, to be issued under the Constitutional Amendment and Act of the Legislature of the State of Louisiana No. 110 of 1890, approved July 8, 1890.

The bonds are payable fifty years after date, bearing Four Per Cent interest per annum, payable semi-annually, represented by coupons maturing 1st of January and 1st of July, in New York and New Orleans.

The bonds offered will be sold to the highest bidder, but the Board reserves the right to reject any and all bids.

Any proposals to purchase bonds under this advertisement must be completed on the 1st of December, 1894, by the payment in cash of the price bid and the delivery of the bonds. Sealed proposals will be received till September 1, 1894, at the office of the Board of Liquidation of the City Debt, Room No. 5, City Hall, New Orleans, La., or at the banking house of Winslow, Lanier & Co., No. 17 Nassau St., New York.

Full particulars of the loan will be furnished by the Secretary of the Board on application.

R. M. WALMSLEY, President.

T. WOLFE, Jr., Secretary.

German-American
Investment Co.,

52 WALL ST., NEW YORK.

(Ground Floor, opposite Custom House.)

Chicago Office: 607 Tacoma Building.

July Investments.

| | |
|------------------------------|------------|
| City Youngstown, Ohio..... | 5s and 6s. |
| City Toledo, Ohio..... | 5s. |
| City Omaha, Neb..... | 5s. |
| City Portland, Ore..... | 5s. |
| City Aurora, Ill..... | 6s. |
| Asbury Park, N. J..... | 5s. |
| Anderson, Ind..... | 6s. |
| Shaght County, Wash..... | 6s. |
| Iron County, Wis..... | 6s. |
| Richfield Springs, N. Y..... | 4s. |
| Dunkirk, N. Y..... | 4s. |
| Lansburg, N. Y..... | 4s. |

And other Choice Municipal Bonds for Investment by Savings Banks and Trustees. Descriptive Circulars upon Application.

Manchester, N. H.—(CHRONICLE, vol. 53, pages 787, 915 and 1046.)—It is reported that Manchester will issue a temporary loan of \$100,000 in anticipation of taxes.

Mansfield, Ohio.—(CHRONICLE, vol. 58, pages 650 and 692, and vol. 59, page 38.)—It is reported that at an election held July 24 to vote on issuing \$40,000 of sewerage bonds the proposition was voted down.

Mankato, Minn.—Bids will be received until Sept. 8 by Henry W. Brown, City Recorder, for the purchase of refunding bonds to the amount of \$70,000. The loan will be dated October 31, 1894.

Mount Vernon, N. Y.—(CHRONICLE, vol. 58, page 1046, and vol. 59, page 164.)—Tax-relief bonds of this city to the amount of \$65,000 were awarded on August 7 to the Bank of Mount Vernon. Interest on the loan will be payable semi-annually at the rate of 5 per cent, and the bonds will become due August 7, 1897. Both principal and interest will be payable at the office of the City Treasurer.

New Brunswick, N. J.—(CHRONICLE, vol. 58, page 877.)—It is reported that 4 per cent school bonds to the amount of \$14,000 will soon be issued.

Pickaway County, Ohio.—(CHRONICLE, vol. 58, page 1004.)—Proposals will be received until August 23 by T. J. Morris, County Auditor, for the purchase of \$1,600 of road improvement bonds. The loan will be dated Sept. 1, 1894, will bear interest at the rate of 6 per cent and will become due from 1895 to 1900.

Portland, Oregon.—(CHRONICLE, vol. 58, page 745, and vol. 59, page 126.)—It is reported that \$500,000 of 5 per cent thirty-year water bonds of Portland, offered for sale August 6, have been awarded to Messrs. Kidder, Peabody & Co. Twenty bids were received for the loan. The securities are dated July 1, 1893, and interest is payable semi-annually (J & J.) in United States gold coin at the office of the City Treasurer.

Quincy, Mich.—An election will be held in this village on August 6 to vote on issuing \$18,000 of bonds for water works.

Richmond, Ky.—It is reported that this city has sold school bonds to the amount of \$22,000.

Rushford, Minn.—(CHRONICLE, vol. 59, page 164.)—Sealed bids will be received until September 1 by the City Council for the purchase of \$10,000 of water-works bonds. The loan will be dated August 1, 1894, and will become due at the rate of \$1,000 yearly from August 1, 1895, to August 1, 1904. Interest at the rate of 5½ per cent will be payable annually, both principal and interest to be payable at the Bank of Rushford.

The total indebtedness of the city, including this issue, is \$10,500. Its assessed valuation for 1894, which is about one-fourth of actual value, is \$231,431.

Sandusky, Ohio.—(CHRONICLE, vol. 58, pages 652, 878 and 1084, and vol. 59, page 127.)—A. W. Miller, City Clerk, will receive proposals until August 15 for the purchase of \$38,000 of 5 per cent paving and sewer bonds dated September 1, 1894. Interest on the loan will be payable semi-annually and the bonds will mature at the rate of \$11,000 yearly from Sept. 1, 1896 to 1899, and then at the rate of \$6,500 yearly from September 1, 1900 to 1905. Both principal and interest will be payable at the City Treasurer's office.

The bonded debt of the city is at present \$482,200; floating debt, \$21,350; total debt, \$503,550. The population, according to local figures, is 20,000.

Sangamon County, Ill.—(CHRONICLE, vol. 59, page 164.)—S. M. Rogers, Clerk, writes the CHRONICLE that an election to vote on issuing \$75,000 of county bonds will be held in November. Interest at a rate not to exceed 5 per cent will be payable semi-annually, the bonds to mature at the rate of \$15,000 yearly from July 1, 1902, to July 1, 1908.

Shullsburgh, Wis.—The people of Shullsburgh will vote August 20 on the proposition of issuing \$6,000 of water bonds.

Swarthmore, Pa.—(CHRONICLE, vol. 59, pages 89 and 163.)—Mr. Edward Sillers, President of the Council, writes the CHRONICLE concerning a loan of \$16,000 recently voted for road and sewer purposes, that the securities will probably not be issued before December.

Trenton, N. J.—(CHRONICLE, vol. 58, page 1048.)—Sewer improvement bonds to the amount of \$65,000 have been au-

NEW LOANS.

\$50,000

City of Columbus, Ohio,

4 1-2 Per Cent

Viaduct Bonds,

Due Nov., 1902.

Cushman, Fisher & Co.,

No. 50 State Street,

BOSTON.

State of Massachusetts Gold 3½s 1920 and 1924.

City of Boston 3½s, 1919.

City of New Haven 4s, 1897.

City of Detroit, Mich., Gold 4s.

City of St. Louis, Mo., Gold 4s.

Prices and Particulars upon application.

R. L. Day & Co.,

40 Water Street, Boston, Mass.

CITY OF TACOMA

5 Per Cent

WATER BONDS.

Payable in GOLD COIN.

Maturing June, 1913.

PRICE and PARTICULARS upon APPLICATION.

Farson, Leach & Co.,

2 WALL STREET, - NEW YORK.

NEW LOANS.

MUNICIPAL BONDS
FOR INVESTMENT.

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We buy and sell outright all Western
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New issues of municipal bonds wanted.

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Choice Investment Bonds of Cities,
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Netting from 4 Per Cent to 6 Per Cent.

Write for description of choice securities issued
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Street Railway Bonds and other high grade in-
vestments.311-313 Superior St., 40-42 Wall St.,
Cleveland, New York.

Exchange Place, Boston.

Cable Address, "KENNETH."

thorized. The loan will bear interest at the rate of 4 per cent and will become due in ten years.

Wells, Minn.—(CHRONICLE, vol. 59, page 85.)—It is reported that bonds to the amount of \$20,000 will be issued for water works and electric lights.

Williamson County, Ill.—Four per cent refunding bonds of this county to the amount of \$100,000 will soon be issued to replace a like amount of 8 per cent railroad bonds now three years overdue.

Yonkers, N. Y.—(CHRONICLE, vol. 58, pages 694, 746 and 937, and vol. 59, pages 128 and 165.)—Bonds to the amount of \$30,000 will probably be issued for water-works extension.

Youngstown, Ohio.—(CHRONICLE, vol. 58, pages 694, 832, 879, 917 and 1084, and vol. 59, pages 39 and 165.)—Proposals will be received until August 20 by the Board of Education for the purchase of \$10,000 of school bonds, the loan to bear interest at the rate of 6 per cent.

STATE AND CITY DEBT CHANGES.

We subjoin reports as to municipal debts received since the last publication of our STATE AND CITY SUPPLEMENT. Some of these reports are wholly new and others cover items of information additional to those given in the SUPPLEMENT and of interest to investors.

Stratford County, N. H.—George D. Howell, Treasurer. This statement regarding the finances of Stratford County has been corrected to January 1, 1894.

County seat is Dover.

| LOANS— | When Due. | Bonded debt Jan. 1, 1894. |
|---------------------------------------|---------------|------------------------------------|
| FUNDING BONDS— | | \$145,000 |
| 4s, J&D, \$70,000..... | Dec. 1, 1894 | Floating debt..... 40,000 |
| (\$10,000 due yearly) to Dec. 1, 1900 | | Total debt..... 185,000 |
| 4s, J&D, \$5,000..... | Dec. 1, 1901 | Sinking fund..... 60,712 |
| 4s, J&D, 70,000..... | Dec. 1, 1911 | Net debt Jan. 1, 1894.. 124,283 |
| JAIL NOTE— | | Tax valuation in 1893.. 21,128,498 |
| 4s, A&O, \$25,000..... | Oct. 19, 1908 | Tax rate (per \$1,000)..... 18-00 |
| | | Population in 1890 was..... 38,442 |

INTEREST on the 4 per cent bonds is payable at the National Bank of Redemption, Boston, Mass.

Kearney, Neb.—(STATE AND CITY SUPPLEMENT, page 124 and CHRONICLE, vol. 58, pages 650, 934 and 1046.)—P. Brady, Mayor. A report from T. N. Hartzell, City Clerk, gives the following statistics concerning the city's finances on May 1 1894.

This city is in Buffalo County.

| LOANS— | When due. | Kearney Precinct— | |
|------------------------------|---------------|------------------------------------|---------------|
| CANAL AND WATER— | | REFUNDING BONDS— | |
| 7s, J&J, \$30,000..... | July 1, 1902 | 6s, J&J, \$20,000..... | Dec. 24, 1896 |
| 5s, M&N, 60,000..... | May 1, 1914 | Kearney City— | |
| CITY HALL— | | Total debt May 1, 1894.. | \$190,000 |
| 5s, M&S, \$25,000..... | Sept. 1, 1908 | Sinking fund assets..... | 8,000 |
| SEWER BONDS— | | Net debt May 1, 1894.. | 182,000 |
| 6s, J&J, \$70,000..... | Jan. 1, 1910 | Tax valuation, real..... | 796,997 |
| KEARNEY SCHOOL DISTRICT— | | Tax valuation, personal..... | 344,011 |
| 6s, J&J, \$14,400..... | Jan. 1, 1901 | Total valuation, 1893.. | 1,141,008 |
| 6s, J&J, 18,000..... | July 1, 1905 | Assessment about 1/3 actual value. | |
| 6s, A&O, 10,000..... | Oct. 1, 1908 | Total tax (per \$1,000)..... | \$76-00 |
| Subject to call at any time. | | Population 1890 was..... | 8,074 |
| 5s, F&A, \$80,000..... | Feb. 15, 1914 | Population 1890 was..... | 1,783 |

INTEREST on the school bonds is payable at the office of the County Treasurer or by Kountze Bros., New York; on the refunding bonds by the County Treasurer or at the National Park Bank, New York; on the canal bonds, due 1914, at the City Treasurer's office.

Methuen, Mass.—(CHRONICLE, Vol. 58, page 1003.)—The following statistics concerning the financial condition of Methuen have been received from Joseph S. Howe, Town Clerk. It has since been reported that the town has sold \$100,000 of 4 per cent 30-year water bonds.

Methuen is in Essex County.

| LOANS— | | When Due. | |
|-----------------------|----------------|------------------------------------|---------------|
| FUNDING BONDS— | | | |
| 6s, A&O, \$8,000..... | Oct. 1, 1894-5 | 4s, J&J, \$6,000..... | July 15, 1902 |
| TOWN NOTES— | | Bonded debt June 1, 1894.. | \$8,000 |
| | | Floating debt..... | 45,000 |
| | | Total debt June 1, 1894.. | 53,000 |
| 4s, J&D, \$5,000..... | | Tax valuation, real..... | \$2,490,455 |
| 4s, J&D, \$8,000..... | Dec. 1, 1903 | Tax valuation, pers'l..... | 915,890 |
| 4s, M&N, 10,000..... | Nov. 24, 1896 | Total valuation 1893.. | 3,396,345 |
| 4s, M&N, 3,000..... | June 1, 1898 | Assessment about 1/3 actual value. | |
| 4s, M&N, 5,500..... | June 1, 1899 | Total tax (per \$1,000)..... | \$16-80 |
| 4s, M&N, 7,500..... | May 29, 1900 | Population in 1890 was..... | 4,814 |

INTEREST on the funding bonds is payable at the National Bank of Redemption, Boston; on the town notes, at the Treasurer's office.

CHICAGO.

Title Guarantee & Trust Company OF CHICAGO,

92, 94 & 96 WASHINGTON STREET.

Capital, paid-up.....\$1,000,000
Undivided earnings, including surplus..... 939,000
Deposited with State Auditor.. 200,000

GUARANTEES TITLES TO REAL ESTATE
MAKES ABSTRACTS OF TITLE

Offers investors in real estate securities protection afforded by no other system of doing business.

Is authorized by law to act as Registrar of Stocks and Bonds, Executor, Receiver and Trustee for Estates, Syndicates, Individuals and Corporations. Trust moneys and trust securities kept separate from the assets of the Company.

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First Mortgages for sale in large and small amounts netting investors 5, 5 1/2 and 6 per cent, secured by improved and income-bearing Chicago city property.

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SECURE BANK VAULTS.



GENUINE

WELDED CHROME STEEL AND IRON

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Cannot be Sawed, Cut, or Drilled, and positively

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COTTON EXCHANGE BUILDING,
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Orders executed on any of the above Exchanges,
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ery in New Orleans and Liverpool. Liberal ad-
vances made on cotton consignments.PRICE, REID & CO.,
Norfolk, Va.Special attention given to orders for cotton for
foreign or domestic shipment.**Hopkins, Dwight & Co.,**COTTON, COTTONSEED OIL
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COMMISSION MERCHANTS
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A full supply all Widths and Colors, always in
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FOR FUTURE DELIVERY.****Frederick Paxson & Co.,
STOCK BROKERS.**BREEKIN BUILDING, PHILADELPHIA.
Private wires to New York Stock and Cotton
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